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Algeria ... 9 Dr.
Canada ... C$ 1.50
Cyprus ... C£ 0.70
Denmark ... 9.00 D.Kr.
Egypt ... 175 P.
Finland ... 7.50 F.M.
France ... 6.50 F
Germany ... 2.60 D.M.
Great Britain ... 50 P.
Greece ... 100 Dr.
Iran ... 115 Rials
Italy ... 1,700 Lire
Japan ... 450 Yen
Kenya ... Shs. 20.00
Kuwait ... 500 Fils
Lebanon ... 0.5.50
Libya ... L.Drs. 0.35
Luxembourg ... 49 L.Fr.
Madeira ... 120 Esc.
Malta ... 35 Cents
Morocco ... 6.50 Dh.
Netherlands ... 2.90 fl.
Nigeria ... 170 k.
Norway ... 7.50 N.Kr.
Oman ... 0.700 Rials
Portugal ... 110 Esc.
Qatar ... 6.50 Riyals
Rep. of Ireland ... 70 P.
Saudi Arabia ... 6.00 R.
Spain ... 125 Ptas.
Sweden ... 7.50 S.Kr.
Switzerland ... 2.20 S.Fr.
Tunisia ... 0.550 Din
Turkey ... T.L. 700.00
U.A.E. ... 6.50 Dirh
U.S. Mil. (Eur.) ... 50.85
Yugoslavia ... 340 D.

European Craft Pierces Halley

Reuters

A picture taken by a camera on the Giotto spacecraft shows the nucleus of Halley's comet as an elongated blob. One scientist said the Giotto data proved the nucleus was warm.

Giotto Finds Warm Core in Crusty Shell

By James M. Markham
New York Times Service

DARMSTADT, West Germany — The European spacecraft Giotto was badly battered but survived the last attempt this century to unlock the secrets of Halley's comet, plunging to within 335 miles of the comet's nucleus Friday.

The photos it relayed before a bombardment of dust particles interrupted its transmission at 1:10.58 A.M. Darmstadt time revealed the comet's nucleus to be extremely dark, rough and irregular and bigger than had been thought.

The probe's camera appeared to have been disabled by the dust, which struck the probe at 50 times the speed of a bullet. The camera had been taking photographs every four seconds, then relaying them nearly 90 million miles (145 million kilometers) to the European Space Operations Center here.

Transmission stopped two seconds before the closest approach ever to the comet, which travels to the inner solar system every 76 years.

Still, scientists were jubilant. Twenty-five minutes after the television images had vanished from viewing screens in the control center here, scientists said that Australian ground stations had regained contact with the spacecraft.

"There's no question that the true color of the nucleus is black, absolutely black, blacker than coal, almost like velvet," said Horst Keller, a principal investigator on the Giotto project.

He said that the latest analysis of Halley's data showed that the comet was 9 miles long and "at least" 2.5 miles wide, larger than estimated.

Dr. Keller said that the comet seemed to be covered with a black "crust," adding: "Since the nucleus is so dark, it must be warm. The ice has to come from deeper in."

This appeared to challenge the earlier image of a comet as "a dirty snowball." But Fred Whipple, the American astronomer who first used the *snowball metaphor*, said in Darmstadt: "The extreme darkness was to be expected from very fine dust embedded in ice."

He noted that dust activity and solar winds around the comet had been lower than when two Soviet craft passed it at a far greater distance earlier this month.

"All experiments without exception have performed beautifully," said Roger Bonnet, director of scientific programs at the European Space Agency.

He said the signal from Giotto failed two seconds before the closest approach, when the probe was 415 miles from the nucleus.

Dr. Bonnet said the spacecraft appeared to have survived passage *through the comet's atmosphere* and was intermittently sending signals to Earth.

The probe, which had embarked on what some scientists called a "kamikaze mission," was protected by a two-bumper shield system that covered the bottom of the spacecraft. Particles hit the first shield, vaporizing into gases; a second shield filtered the rest.

By penetrating closer than any previous craft into the dust and gases of Halley's coma, or head, Giotto was expected to furnish the most reliable data yet on the composition of the comet. It also was expected to yield clues to the origins of the solar system and of life itself.

The Giotto flight was the high point of a month of interplanetary investigation. On March 6 and again last Sunday, two Soviet spacecraft passed within 5,500 and 5,125 miles, respectively, of Halley's comet. On Saturday, the Suisei, a *Japanese spacecraft*, came within 94,000 miles of the comet.

The Giotto mission took its name from the Florentine painter Giotto di Bondone, who is thought

(Continued on Page 7, Col. 4)

Reuters

The Associated Press

France Set To Vote

Three former French prime ministers, Jacques Chirac, Maurice Couve de Murville and Jacques Chaban-Delmas conferred during the campaign for parliamentary elections. The right is expected to win a comfortable majority from the ruling Socialists in the vote on Sunday. At left, Prime Minister Laurent Fabius left the final meeting of the cabinet before the elections. Page 7.

Reagan Offers New Plan on Nuclear Tests

Compiled by Our Staff From Dispatches

WASHINGTON — President Ronald Reagan has proposed a "new, very specific and far-reaching proposal" on nuclear testing that could open the way to U.S. ratification of two long-dormant test ban treaties with the Soviet Union, a White House spokesman said Friday.

The deputy White House press secretary, Edward Djerejian, said that Mr. Reagan, in a message to Mikhail S. Gorbachev, outlined a new technical method of verifying underground nuclear tests which, if adopted, could lead to an end to nuclear explosions.

Mr. Gorbachev has been pressing the United States to join a moratorium on nuclear testing, which the Soviet leader renewed this week. But Mr. Reagan has contended that the United States needs to continue such tests to catch up with Soviet weapons technology.

Mr. Reagan said in his message that if there were agreement on the new verification system, he would be prepared to move forward on ratification of the Threshold Test Ban Treaty and the Peaceful Nuclear Explosions Treaty.

He said that he identified to Mr. Gorbachev "a specific new technical method known as CORRTEX — which we believe will enable the U.S. and the U.S.S.R. to improve verification and ensure compliance with these two treaties."

The president invited Mr. Gorbachev to send Soviet scientists to a Nevada test site during the third week of April to discuss the new verification method and to monitor a "planned U.S. nuclear weapons test."

On Thursday, Mr. Gorbachev said the Soviet Union was extending its seven-month unilateral nuclear test ban beyond its current March 31 deadline as long as the United States conducted no nuclear tests.

"In this new initiative," Mr. Reagan said, "I urged the Soviet Union to join us without delay in bilateral discussions on finding ways to reach agreement on essential verification improvements of the Threshold Test Ban and Peaceful Nuclear Explosions" treaties.

The Threshold Test Ban Treaty was signed in 1974, but was never ratified by the Senate. It prohibits

(Continued on Page 5, Col. 4)

Reagan Says U.S. Opposes All Dictators

By Leslie H. Gelb
New York Times Service

WASHINGTON — President Ronald Reagan said explicitly for the first time Friday that his administration would oppose dictatorships of the anti-Communist right as well as the pro-Soviet left.

"The American people believe in human rights and oppose tyranny in whatever form, whether of the left or the right," Mr. Reagan said in a message to Congress.

This new policy differs in emphasis from the one enunciated by Jeane J. Kirkpatrick, the former chief U.S. delegate to the United Nations. That policy held that "traditional authoritarian" governments were "less repressive," had a greater capacity for change and were better for American interests than Marxist-style regimes.

Mr. Reagan, nevertheless, called leftist dictatorships a "unique" threat to world peace, more severe than authoritarian regimes.

But the thrust of his message appeared to be to take advantage of his recent role in helping to remove rightist dictators in the Philippines and Haiti and to blunt charges that the administration follows a double standard on human rights.

The statement did not mention authoritarian rulers friendly to the United States, such as those in South Korea, Indonesia and Taiwan. Administration officials declined to say how the new policy would apply in those cases.

The main purpose of the statement, according to the administration officials, was to lay out a regional security strategy. The human rights part of the strategy is said to be intended to increase congressional support for covert military aid to anti-Soviet "freedom fighters" in general, and to Nicaraguan rebels in particular.

This aid, in turn, is designed to convince the Soviet Union that its policy of backing the governments in Angola, Afghanistan, Cambodia, Ethiopia and Nicaragua cannot work.

Mr. Reagan warned Soviet leaders not to expect "fundamental improvement of Soviet-American relations" while there is "continuing

(Continued on Page 7, Col. 1)

Dow Industrials Set Record On Fall in Producer Prices

The Dow Jones industrial average of blue-chip stocks soared to a record close Friday, after the U.S. government reported a sharp drop February's Producer Price Index.

The Dow industrial average rose 39.03 points Friday to close at 1792.74. For the week, it gained a record 92.91. Details, Page 10.

In other major economic news:

Plunging petroleum prices helped drive U.S. wholesale prices down a record 1.6 percent in February. Page 11.

Japan's wholesale prices fell a record 1.5 percent in February after a 1-percent decline in January. Page 11.

The dollar fell sharply in New York and Europe and ended near a record low against the yen. Page 15.

Reuters

Ecuador Troops Retake Base

Government forces using tanks took an air base in Quito on Friday from supporters of General Frank Vargas Pazos, above, after an eight-hour siege. Four persons were reported killed. Page 5.

As Elections Near, an Early Release Of French Hostages Seems Distant

By Joseph Fitchett
International Herald Tribune

PARIS — Hope for the early release of seven French hostages in Lebanon dwindled Friday, two days before French parliamentary elections.

French radio and television authorities, meanwhile, refused to broadcast anything more than silent images from a six-minute videotape of three of the hostages, made available by their captors, the extremist Shiite Moslem organization Islamic Jihad.

Silent pictures of the prisoners, bearded and looking strained, were carried on television, and news media reported the contents of their messages, including criticism of French policy.

The extremists claim to have killed a fourth French prisoner, Michel Seurat, a researcher.

No agreement seemed possible *before the French elections Sunday*, in which the Socialist government stands to be hurt by the hostage drama. Dr. Razah Raad, a Lebanese-born cardiologist who had been talking in Lebanon with Shiite leaders, indicated that he had obtained the outline of an agreement for the hostages' release.

In a statement accompanying the videotapes, delivered to a television film agency in Beirut, Islamic Jihad said: "We have not met and we will not meet any French envoy as long as we do not have a positive and explicit French response to our demands."

French press reports said that Dr. Raad's outlined agreement was likely to include the return to France of two pro-Iranian Iraqi dissidents pardoned by the Iraqi government, as well as French leniency toward a pro-Iranian assassination squad imprisoned in France.

The Iraqis had been deported to Iraq by France after they were detained last month during a police roundup following a series of bombings in Paris.

In addition to the three men that Islamic Jihad admits holding, France is seeking the release of a four-man French television crew missing in Beirut since March 8. On Friday, a previously unknown group calling itself the Revolutionary Justice Organization said it was holding the crew and accompanied its claim with photocopies of identity documents of two of the four crew members.

"Broadcasting the voices of hostages speaking under the control of the terrorists makes the media part of the machinations, and broadcasting just the so-called humanitarian excerpts would not be news, it would be sensationalism," said Gérard Carreyrou of Europe 1, a privately owned radio station.

"We are paying the price for French policy," said Marcel Carton, a diplomat, on the tape. He and another diplomat, Marcel Fontaine, and a journalist, Jean-Paul Kauffmann, have been held for nearly a year.

Controversy about French diplomacy was fueled Friday by press disclosures about months of dispute among French officials over the hostage crisis, anti-terrorism and Middle East policy.

Opposition leaders have refrained from publicly joining the criticism of the government's handling of the crisis voiced by some hostages' families.

Privately, however, advisers to Jacques Chirac, the neo-Gaullist leader who is frequently mentioned as a candidate for prime minister, criticized the government for ambiguous policies in the Middle East, for example, toward Libya, toward Syria in the Lebanese crisis and toward Iran in the Gulf war.

An agreement for the hostages' release collapsed at the last minute on Jan. 5, according to Le Nouvel

(Continued on Page 7, Col. 3)

Reuters

Jean-Paul Kauffmann, in a videotaped message given to a TV film agency in Beirut.

Shultz Backs U.S. Seizure Of Terrorists

By Bernard Gwertzman
New York Times Service

WASHINGTON — Secretary of State George P. Shultz has endorsed the use of "moderate force" by the United States to abduct and bring before U.S. courts suspects in terrorist attacks who are charged with killing or wounding Americans abroad.

Mr. Shultz's congressional testimony Thursday night was the first time that a senior Reagan administration official had given public backing to the notion. The idea has picked up support in Congress in recent months in the aftermath of terrorist attacks against Americans overseas and the difficulty of apprehending them for trial in the United States.

The secretary, testifying before the Senate Appropriations Subcommittee on Foreign Operations, said, "We need to be working on the web of law here and working with others in the world to tell terrorists they have no place to hide and will be prosecuted."

Abraham D. Sofaer, the State Department's legal adviser, said later that while Mr. Shultz was endorsing the use of force to abduct suspected terrorists, the secretary also believed this should only be done in the most exceptional cases.

The issue arose when Senator Arlen Specter, a Republican of Pennsylvania, asked him, "Would you support an approach which would seek to take the terrorists into custody after warrants of arrest have been issued on statements of probable cause as *indictments* are now pending against the three hijackers of the TWA plane?"

"Would you sanction use of moderate force to take terrorists into custody in remote parts of the world to bring them to the United States to stand trial?" Mr. Specter asked.

Mr. Shultz, who has become the most forceful advocate within the administration for using force against terrorists, replied in a loud voice, "Yes, sir."

Mr. Specter replied, "Excellent."

Last month the Senate voted unanimously to back a Terrorist Prosecution Act sponsored by Mr. Specter that would make it a crime liable for prosecution in the United States of anyone who attacked, killed or wounded an American citizen anywhere.

That bill, which is pending in the House of Representatives, was meant by its congressional sponsors to fill a gap in U.S. law.

At present anyone who commits an act of violence against Americans in the course of carrying out a hijacking could be prosecuted in

(Continued on Page 7, Col. 3)

Dispute Threatens Plan For French Disney Park

By Axel Krause
International Herald Tribune

PARIS — A major dispute in the negotiations over a European Disneyland near Paris threatens to undermine the $2.2-billion project, sources involved in the talks said today.

The unexpected obstacle to a project that France fought hard to win and that has drawn wide popular support is a request by Walt Disney Co. that any disputes over French government's investment agreements be resolved by international arbitration.

But according to a ruling by one of the country's highest courts, the Council of State, it would be illegal for any French government body to submit to such arbitration without special legislation.

A company spokesman, in a telephone interview from Anaheim, California, declined to discuss details of what he described as the complexities" involved in the talks for the project. The park has been pushed hard by the Socialist government and officials of the Ile de France region.

The theme park, estimated to cost 15.6 billion francs, would be located in Marne-la-Vallée, 12 miles (20 kilometers) east of Paris. French sources said that Disney insists a provision in its contract providing for arbitration by the Washington-based International Center for Settlement of Investment Disputes in the event that the French government does not fulfill its promises to invest in the project.

Those promises are primarily for rail and highway networks linking the site to Paris, and would involve outlays of an estimated 5 billion francs, the sources said. About 10.6 billion francs would go to buy the land for the park, construct buildings there and build hotels nearby.

A government official also involved in the talks added: "There also are unresolved issues, such as financing by the banks of hotels and the like, but the arbitration matter is holding up everything right now."

The arbitration organization, which was founded by the World Bank, is used in litigation involving private investments in developing countries, and investments involving governments, a spokesman for the agency said in Washington.

Snapped a French official, who insisted on anonymity: "Disney's request for ICSID was shocking and a bit dumb. France is not a banana republic."

Mainly because of the arbitration issue, but also financing arrangements, the initial March 18 deadline for a detailed agreement has been extended by three months, Disney and French sources said.

The Disney spokesman said the company would not comment on negotiations, but said the extension was based on "all the complexities

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■ **China was reported** to have postponed for at least five years plans to build large nuclear power plants. Page 11.

SPORTS

■ **Duke and USC** players were named the best male and female college basketball players of 1986. Page 17.

U.S. Scientists Expect Radical Weather Patterns

New York Times Service

NEW YORK — American meteorologists are predicting that the shifts in Pacific Ocean waters and climate known as El Niño, which seriously disrupted weather patterns across three-quarters of the world three years ago, will strike again this summer and fall.

The predictions came Thursday from researchers at Columbia University in New York and the Climate Analysis Center of the National Weather Service in Silver Spring, Maryland.

The Columbia researchers said they had developed a computer model for forecasting the phenomenon a year in advance and that they expected this year's El Niño to be milder.

The phenomenon involves major changes in ocean temperatures and in wind and rainfall patterns across the tropical Pacific from Australia to Ecuador, and sometimes affects the weather continents away.

During the 1982-83 El Niño, severe storms lashed the west coast of the United States, the first typhoon in 75 years hit French Polynesia, Australia suffered the worst drought in 200 years and China faced floods in the south and drought in the north.

El Niño was blamed for 1,300 to 1,500 deaths worldwide, with damages of $2 billion to $8 billion.

The National Weather Service also reported early signs from the tropical Pacific that El Niño may be imminent. It would not attempt a forecast, saying a definite answer should be possible in another two or three months.

Researchers predict a 'moderate' version of El Niño, with effects less severe than those of 1982.

The phenomenon occurs at intervals of two to seven years. The name, Spanish for "the child," was coined by 19th-century Peruvian fishermen who noticed that the abnormally warm seas, which destroyed offshore schools of anchovies, tended to appear around Christmas.

Using a new forecasting model, Mark A. Cane and Stephen E. Zebiak of Columbia University's Lamont-Doherty Geological Observatory predicted a "moderate" version of El Niño for this year, with effects less severe and lasting than those of 1982.

The characteristic drops in ocean temperature off the South American coast should be obvious by April and most pronounced in October or November, they said, and should disappear in early 1987.

Still, they warned, moderate El Niños are associated with heavy rains in Peru and Ecuador and below-average rainfall in Australia and Indonesia. Rainfall in northeastern Brazil and southern Africa tends to be poor as well.

In North America, the southeastern United States is often cooler and wetter than normal, Alaska and western Canada are warmer and California suffers extremes of either dryness or heavy storms.

Dr. Barry C. Raleigh, director of the Lamont-Doherty Geological Observatory at Columbia University in New York, said the governments of Peru and Ecuador had been informed of the forecast.

For their prediction, Dr. Cane and Dr. Zebiak used a computer model that focuses on surface

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Moscow to Expel U.S. Envoy as Spy

The Associated Press

MOSCOW — A second secretary at the U.S. Embassy in Moscow has been ordered to leave the Soviet Union after being caught on an espionage mission, Tass said Friday.

The press agency said that Michael Sellers was detained in Moscow on Monday "in flagrante delicto as he was having a clandestine meeting with a Soviet citizen recruited by U.S. intelligence." It said Mr. Sellers was declared persona non grata.

West Europeans Fail to Agree on Joint Plan for Combat Jet; Germans May Pull Out

By Axel Krause
International Herald Tribune

PARIS — Defense officials from Britain, France, West Germany, Italy and Spain failed at talks in Rome on Thursday and Friday to resolve renewed disagreements that are undermining long efforts by Western Europe to build an advanced fighter plane for the 1990s.

The disagreements center on the aircraft's combat role, officials said Friday. If the problem is not resolved soon, sources said, West Germany may withdraw from the project.

Also at issue was a proposal for trans-Atlantic cooperation in building the fighter aircraft outlined to the five governments last October by the U.S. defense secretary, Caspar W. Weinberger.

Delegates at the Rome meeting also discussed a proposal to the four European governments involved in the European Fighter Aircraft by President François Mitterrand of France to collaborate in building not only fighters but transport planes, trainers and weapons systems.

The discussions are scheduled to continue at a meeting of defense ministers in Madrid at the end of April.

The development of a supersonic tactical fighter, known as the European Fighter Aircraft, or EFA, has been slowed by disagreements over design leadership, financing and production since the project was announced nearly six years ago.

France dropped out in 1985, after deciding to proceed on its own, leaving Britain, Italy, West Germany and Spain to work on the plane.

The immediate West European problem, according to defense and industry officials in countries belonging to the North Atlantic Treaty Organization, stems from recent demands by British military officials that the fighter be of such a design that it would weigh about 12.5 tons.

That would be considerably heavier than the 9.75-ton plane that was agreed to last fall in Italy. That proposal called for an air-to-air combat plane with a secondary role of battlefield support, or air-to-ground capability.

Now Britain, and to a lesser extent Spain, is seeking a plane with more air-to-ground capability and longer range, which would require more equipment and thus more weight.

"Bonn is becoming increasingly impatient about the British stance and if Germany pulls out of EFA, which is possible, there would be a totally new situation," said a West German industry source who insisted on anonymity.

The project seeks to build about 1,000 planes, starting in the mid-1990s. A demonstrator plane built by British Aerospace PLC is scheduled to make its first test flight about June and a design headquarters for prototypes is being established in Munich.

But the group involved in the European Fighter Aircraft has no monopoly on plans for a European combat plane. Since last fall, the following projects for the 1990s have emerged:

- France has started talks with the Netherlands, Norway, Belgium and Denmark for building a plane that would be lighter and less expensive than the European Fighter Aircraft. About 850 planes are involved.
- Britain and the United States recently agreed to begin joint research on a supersonic fighter that would incorporate advanced short-takeoff and vertical landing technology. Such a plane would eventually replace the Royal Navy's Harrier, which British Aerospace PLC also developed for the U.S. market, working with McDonnell Douglas Corp. and Pratt & Whitney there.
- In West Germany, Northrop Corp. of the United States and Dornier GmbH, West Germany's second-largest aerospace company, have long been studying joint development of a tactical fighter for the West German Air Force. A similar study is under way between McDonnell Douglas and Messerschmitt-Bölkow-Blohm GmbH, West Germany's largest aerospace company.

Neither project was previously considered realistic.

"Today, with what we see happening to EFA, there is now a glimmer of hope that a German-U.S. collaboration may see the light of day," said a U.S. industry executive.

A call by the United States last October for trans-Atlantic cooperation has further complicated European projects.

Defense Ministry spokesmen in London denied that Britain was seeking a heavier plane and insisted that it would respect the agreement it signed with West Germany and Italy last August in Turin. Spain signed the agreement several weeks later.

But the West Germans remained fearful that the agreement might unravel.

"We now have a weight problem — it is most disquieting and may take time to resolve," said a West German official.

He noted that General Eberhardt Eimler, West Germany's air force chief of staff, warned his colleagues in Turin that he would not accept a heavier plane if one emerged in the development process.

"Not a kilo more," he was quoted as saying.

Mr. Weinberger's call last October for trans-Atlantic cooperation has further complicated European projects. In similar letters to the defense ministers of Britain, West Germany, Italy, Spain and France, Mr. Weinberger said the United States was prepared to cooperate with Western Europe in developing "our respective fighter aircraft programs."

Mr. Weinberger did not cite the proposed Advanced Tactical Fighter, but some West European defense officials say privately they hope that is what he had in mind. Some 750 Advanced Tactical Fighters are scheduled to replace the U.S. Air Force's McDonnell Douglas F-15 in the 1990s — the largest single military aircraft project on the U.S. horizon.

The Advanced Tactical Fighter's technology interests Europeans.

"We would prefer a European solution, but some kind of cooperation with the U.S. project would be highly desirable, particularly if it involves ATF," said a spokesman for the Dutch Defense Ministry.

French, West German and British defense officials also said they would welcome some form of U.S. participation in their projects.

"We would be willing to cooperate with the United States, but we must know more about the specifics," the West German defense official said.

Emile Blanc, France's director for armaments, added, "We will build our required planes for the late 1990s in any case but we consider Mr. Weinberger's proposal sincere."

Mr. Blanc emphasized that such key issues as technology transfer from the United States, possibly from the Advanced Tactical Fighter program, have not been discussed with Washington.

Mr. Weinberger said in the letter that Western Europe would "appreciate that some sensitive technologies can only be shared under unique arrangements, while a very few highly sensitive technologies may not be eligible for release."

Industry sources said he was referring to "stealth" technology that makes a plane less visible to enemy radar. Work on similar technology is just beginning in Europe.

French, British Arsenals at Center of Nuclear Talks

By Fred Hiatt
Washington Post Service

WASHINGTON — Now that the beasts and gods of the superpowers' atomic arsenals have become familiar to the world — the Poseidons and Titans, Bisons and Bears — along comes another fearsome array: the Hades and Plutons and Chevalines of France and Britain.

The French and British nuclear arsenals have moved to center stage as potential stumbling blocks in U.S.-Soviet arms talks. Although relatively small, they are growing dramatically. And they are controlled by governments that do not view nuclear disarmament as an obvious good, the speeches of President Ronald Reagan and the Soviet leader, Mikhail S. Gorbachev, notwithstanding.

"When people start talking about a world in which the nuclear umbrella would not exist, you get an awful lot of disagreement over whether that's a worthy objective," said one British official. "There are very few Europeans who could contemplate a world of no nuclear weapons, certainly without a very radical change in what is happening in the conventional balance, the chemical balance and political relations in general."

Because superpower arms talks in Geneva appear deadlocked on the issue of longer-range nuclear missiles and space weapons, most hopes for a treaty breakthrough have focused on intermediate-range forces.

But Paul H. Nitze, special adviser to the president on arms issues, underscored Thursday the obstacles the European arsenals pose when he said that a recent Soviet proposal to limit intermediate-range nuclear missiles contained "unacceptable conditions" by demanding restrictions on the British and French arsenals.

Both nations are in the process of modernizing their nuclear forces, which means fielding greater numbers of increasingly accurate warheads. Both describe their programs as responses to the Soviet Union's construction more than a decade ago of missile defenses around Moscow.

By the mid-1990s, the combined force of the two nations will total more than 2,000 warheads, according to current projections, more than double their current arsenals. The Soviet Union and United States have about 50,000 warheads. China, the fifth acknowledged member of the nuclear club, is believed to have about 300.

The French and British modernization programs, controversial in Britain and less so in France, have regained world attention because of an apparent flexibility in Soviet bargaining position.

The Russians formerly insisted that all Western forces be essentially lumped together, but Mr. Gorbachev recently said that he would accept parity with U.S. intermediate-range missiles in Europe as long as France and Britain agree to a "freeze" of their weapons.

That apparent compromise has caused consternation in Paris and London, where officials fear it could increase the pressure on them to scrap or trim their modernization plans.

"We are concerned that the the French not appear so egoistic as the people who are preventing the beauty of nuclear disarmament," one French official said.

"There is now a full frontal attack on us, and I think probably the French," a British official said. "It certainly puts us in an uncomfortable position. But our position on the freeze is no less equivocal than the French. And that is, they can junk it."

Mr. Reagan told Mr. Gorbachev that the United States could not negotiate on behalf of other sovereign nations, a slightly less emphatic response than the flat rejection the British sought.

"We would not as Americans presume to make decisions on behalf of our allies," said Richard N. Perle, assistant secretary of defense for international security policy, restating what has long been U.S. policy.

Mr. Perle added that the Soviet offer "is in fact an effort to assure there is no agreement," but that the Russians perceive the British and French freeze as "a favorable issue in terms of international relations."

British and French officials said they do not know whether Mr. Gorbachev's freeze would prevent any modernization or only cap their arsenals at current levels. "We have not sought to find out; we don't want to engage in discussion on that," a French official said.

Although military officials in all three countries acknowledge that nuclear war plans would be coordinated, they also insist that France and Great Britain should keep an "independent deterrent."

"We have concluded quite definitely that we cannot buy the same amount of deterrence with any other weapon," one British official said. "One of the odd things about nuclear weapons is they're inherently cheap."

INTERNATIONAL POSITIONS

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Soviet Urges U.S. To Join in Halt Of Nuclear Tests

Reuters

MOSCOW — Senior Soviet officials appealed Friday to the United States to join a Soviet halt to nuclear testing and rejected American arguments about verifying compliance.

"We do not take pleasure in putting the United States in an embarrassing situation," Deputy Foreign Minister Vladimir Komplektov said at a press conference. "We want to do business with them."

Mr. Komplektov, who heads the ministry department dealing with the United States, joined other officials in amplifying a decision by the Soviet leader, Mikhail S. Gorbachev, to extend a Soviet moratorium on testing. Mr. Gorbachev said in a letter Thursday that Moscow would maintain the halt begun last August until the United States carried out its next test.

In Washington, the White House said it remained opposed to a ban, citing the need to develop weapons and Soviet objections to adequate verification measures. The Soviet officials repeated pledges by Mr. Gorbachev to allow stringent monitoring including on-site inspection, and argued that existing U.S. monitoring stations could easily detect nuclear blasts.

AP
Amadou Mahtar M'Bow

26 in UNESCO Seek to Block M'Bow in '87

By Paul Lewis
New York Times Service

PARIS — UNESCO's 26 Western member nations are seeking to block an expected re-election bid by the organization's director-general, Amadou Mahtar M'Bow of Senegal, according to diplomats.

The reported move would mark a shift in emphasis in Western efforts to introduce policy and administrative changes.

Instead of trying to change UNESCO operations, Western members now are agreed that significant changes are unlikely as long as Mr. M'Bow remains, and they are concentrating on stopping his re-election late next year, the diplomats said Wednesday.

The United States and Britain have left the United Nations Educational, Scientific and Cultural Organization, saying it is badly managed and biased against the West.

Last week, European Community countries agreed to oppose Mr. M'Bow's reappointment and to start the formal search for a successor.

The change in Western approach, identifying Mr. M'Bow as the source of the organization's troubles, first emerged at a meeting called by France on Feb. 21.

Officials from Canada, Japan, West Germany, Italy and Spain agreed that the only way to secure real reform at UNESCO was to change the director-general, the sources said. France said at the same meeting that Mr. M'Bow could not count on its support.

The Western countries hope that by calling for the selection at the coming executive board meeting, they will encourage developing countries to propose replacement candidates well in advance of the expiration of Mr. M'Bow's term on Nov. 14, 1987.

UN Panel Assails Chile For Torture

The Associated Press

GENEVA — The United Nations Human Rights Commission called Friday for an immediate end to torture by Chile's security forces, acting only days after the United States issued an unprecedented criticism of alleged human rights abuses there.

The resolution also expressed concern at continuing "serious violations of human rights in Chile" detailed in a report by a special UN envoy.

Fernando Volio, the envoy, who is a Costa Rican university professor, reported allegations of killings, torture, beatings and abduction of suspected government opponents and other civilians in Chile, where the military deposed the Marxist coalition government of President Salvador Allende in 1973.

The resolution, which was adopted by consensus, said that restoration of democracy is essential to eliminating abuses and expressed "particular dismay" that government and legal authorities could not control the security forces.

The text closely matched a U.S. draft introduced earlier in the week. It was the time the United States had condemned Chile in the commission.

■ Intimidation Denounced

Earlier, Lisa Schlein of the International Herald Tribune reported from Geneva:

The UN commission has denounced practices of intimidation used against relatives of "disappeared" persons.

In a resolution adopted without a vote Thursday night, the commission noted the "anguish and sorrow of the families concerned, who should learn of the fate of their relatives" and condemned "the harassment and ill-treatment of the relatives of disappeared persons."

A report submitted to the 43-member commission by a working group on enforced or involuntary disappearances highlighted the urgency of halting official persecution of relatives of people who have disappeared.

The situation was found to be especially critical in Guatemala. Human rights organizations reported that in 1985 five members of the Guatemala-based Mutual Support Group had been kidnapped and murdered.

Diplomats noted that the commission lacks the legal authority to enforce its resolutions.

Loyola Guzman, president of the Latin American Federation of Associations for Relatives of Disappeared Detainees, said that the resolution would not by itself bring any changes.

But, she declared, "this resolution is very important because it gives us relatives some cover and protection for our activities throughout Latin America," adding: "The value is that now we have a resolution in our hands which acts as an argument of defense in our favor."

Governments cited as having more than 20 cases of involuntary disappearances include Argentina, Brazil, Colombia, El Salvador, Guatemala, Honduras, Indonesia, Iran, Iraq, Lebanon, Nicaragua, Peru, the Philippines, Sri Lanka and Uruguay. About 2,400 cases of disappearances in Cyprus go back to the pre-1975 rule of Archbishop Makarios and the subsequent Turkish occupation of the northern part of the island.

U.S. Military Maneuvers Planned North of Libya

Reuters

WASHINGTON — The United States announced Friday that U.S. Navy warships and planes would conduct weekend maneuvers in the Mediterranean Sea north of Libya. The third such exercises of this year will involve jets from the aircraft carriers Saratoga and Coral Sea and will begin on Saturday and end on Sunday, the Pentagon said.

In the previous exercises, U.S. ships and planes patrolled the northern edge of the Gulf of Sidra but did not cross a line into waters that Colonel Moamer Qadhafi, the Libyan leader, claims as Libyan territory. The United States disputes that claim and has said it is holding the maneuvers to show its determination to use international airspace and waters.

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WORLD BRIEFS

Austrian Files on Waldheim Missing

VIENNA (AP) — Part of Kurt Waldheim's personnel file, which has been cited to refute allegations that he belonged to Nazi organizations, is missing from Foreign Ministry archives, a spokesman said Friday.

Mr. Waldheim, who served as United Nations secretary-general from 1972 to 1982, has cited the documents as exonerating him from reports that in 1938 he belonged to the Sturmabteilung, or SA, a paramilitary Nazi organization. Gerold Christian, a spokesman for Mr. Waldheim, said on March 6 that the documents showed that Mr. Waldheim had been investigated by the Austrian police in 1946, when he was applying for a job in the Foreign Ministry, and was found to have no Nazi connections.

"The fact is that the personnel file has disappeared," the Foreign Ministry spokesman, Otmar Koler, said Friday. He said documents on Mr. Waldheim since Aug. 20, 1970, when he left his post as foreign minister, were still in the file. "I can't give any explanation for it," Mr. Koler said. Mr. Waldheim is now a candidate for president of Austria.

UN Panel Says Iraq Used Mustard Gas

UNITED NATIONS, New York (Reuters) — A team of experts appointed by the United Nations said Friday that Iraq had used chemical weapons on many occasions against Iranian forces in the Gulf war.

"The agent used has mainly been mustard gas, although on some occasions nerve gas was also employed," said a report by the team, which visited Iran from Feb. 26 to March 3. Its evidence included testimony from Iraqi prisoners who said they had been injured by chemicals dropped by their own warplanes, and from a captured Iraqi pilot who said he flew two "special missions" using chemical bombs.

Iraq, which has made similar charges against Iran since Iranian forces launched an offensive last month, did not accept a UN offer for the team to visit Iraq. The same group of experts, from Sweden, Spain, Australia and Switzerland, reported in March 1984 that chemical weapons had been used on Iranian territory.

Colombian Police Kill Rebel Leader

BOGOTA (Reuters) — Alvaro Fayad, a founder and the top leader of the April 19 Movement, Colombia's most active guerrilla group, has been killed by the police, a police spokesman said Friday.

The spokesman said that Mr. Fayad was strolling late Thursday in a fashionable neighborhood west of Bogotá when special commandos shot and killed him and a woman companion. Earlier, the police had said that Mr. Fayad was killed in a shootout with soldiers and that a large-scale military operation was under way nearby.

The M-19, as the rebel group is known, was responsible for the bloody occupation last year of the Justice Ministry, where more than 100 people were killed as troops intervened to dislodge the guerrillas. Five rebel leaders and 35 other guerrillas died in the siege.

Alvaro F...

Sierra Leone Is Said Involved in ...

MONROVIA, Liberia (Reuters) — A prosecution witness ... trial of three men has testified that the former president ... Siaka Stevens, actively supported an attempt to overthrow ... leader, Samuel K. Doe.

Lawrence Wills testified Thursday that training of the ... for the Nov. 14 attempt was carried out in Sierra Leone with ... knowledge and approval. Mr. Wills said the former Sierra ... provided arms and sent an envoy, a Major Dombaya, ... commander, Brigadier General Thomas Quiwonkpa, wishing ... success in his mission.

Sierra Leone has repeatedly denied any involvement in the ... coup attempt in which General Quiwonkpa, a former ... commander, was killed. The three accused men face the death ... treason if found guilty. The trial is not expected to end before ...

Burma to Investigate Wealthy Ci...

RANGOON, Burma (AFP) — Burma has passed a law ... cabinet to investigate how the well-to-do acquired their ... providing prison terms of as long as 10 years for those found with property attained illegally.

The six state-run newspapers said Friday that the proposal was presented by the prime minister, U Maung Maung Kha, on May 10 to the unicameral Congress, which approved it Thursday. The president, U San Yu, promulgated the law immediately.

U Kha was quoted as saying the law would enable the state to ... against people who were prospering from illegal business, tax evasion, bribery and corruption.

Defense Rests Case in Sanctuary Trial

TUCSON, Arizona (UPI) — In a surprise move, the defense rested its case Friday without calling any witnesses in the trial of 11 religious leaders accused of smuggling Central American refugees into the United States.

The defense rested its case without calling its first scheduled witness, James Rayburn, the Immigration and Naturalization Service agent who directed the undercover infiltration of churches, in which paid informants carried concealed recorders to tape sanctuary movement meetings. The prosecution, which finished presenting its case a week ago, alleged that the accused Roman Catholic and Protestant clergy and lay workers from Arizona, Texas and Mexico conspired to smuggle Salvadorans and Guatemalans to Philadelphia, Los Angeles and other U.S. cities.

Judge Earl Carroll of the U.S. District Court said he expected the jury to begin deliberations next Wednesday. He must first decide how the jury will be instructed about points of law in the trial, which began Oct. 22. On Thursday, he denied a motion to dismiss the case, but agreed to drop three charges against the defendants.

For the Record

Pope John Paul II has approved Seoul as the site for the Roman Catholic Church's 44th International Eucharistic Congress in 1989, the Vatican said Friday. *(Reuters)*

Poland's Communist Party Central Committee said in Warsaw on Friday that the 10th party congress will begin on June 29, the official news agency PAP, reported. *(AP)*

Yuri V. Dubinin has been appointed Soviet ambassador to the United Nations to replace Oleg A. Troyanovsky, who has been transferred, the official press agency Tass said Friday. *(AP)*

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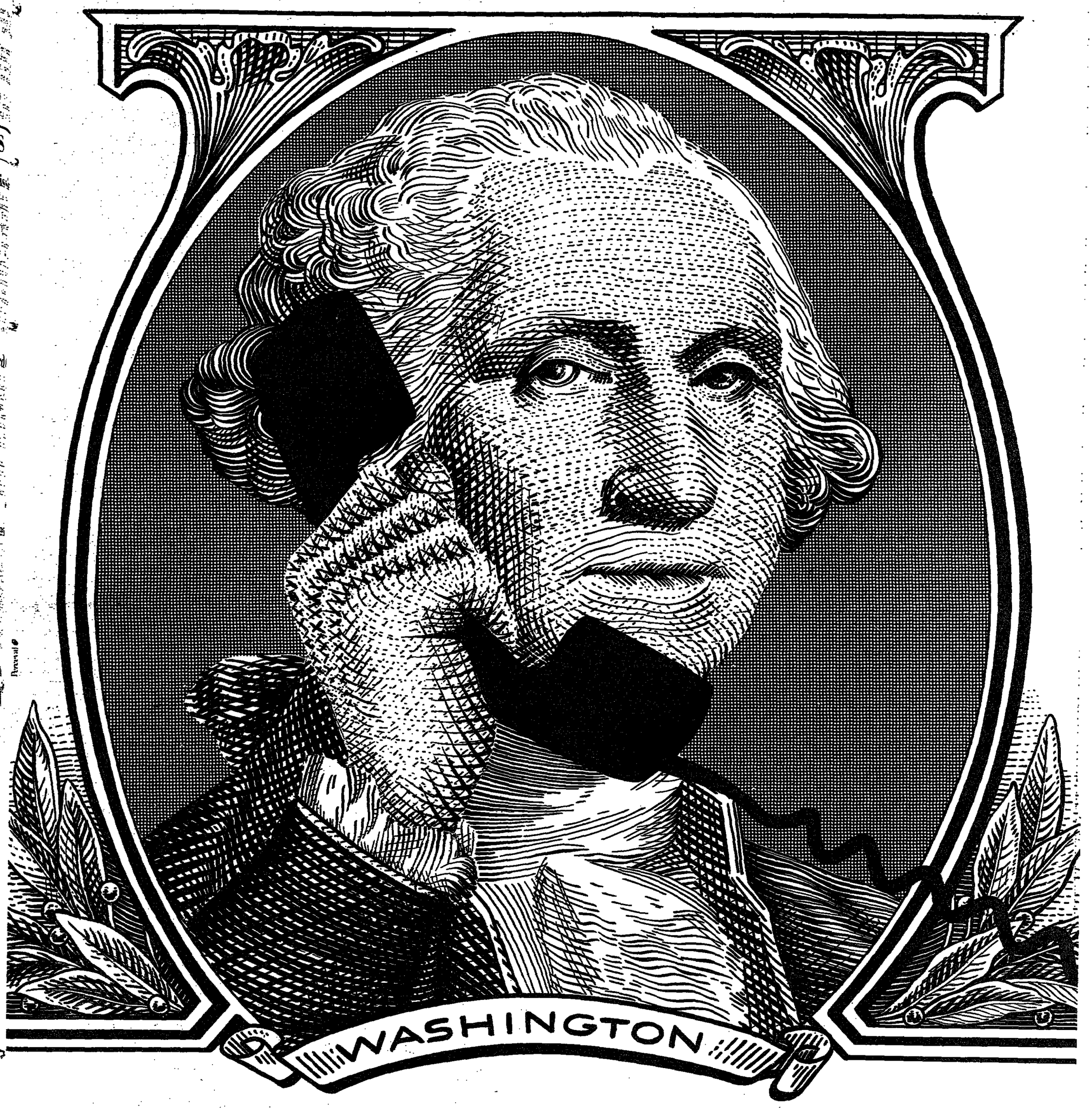

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Marcos Said to Put Millions in Switzerland

By Fox Butterfield
New York Times Service

MANILA — The Philippine government has identified an $800-million Swiss bank account held by Ferdinand E. Marcos, according to an official of the government commission seeking to recover the former president's hidden wealth.

Ramon Diaz, one of the five members of the commission, declined to say Thursday what Swiss bank the money was in or how the government had learned of the existence of the account.

But another commission member, Mary C. Bautista, said the panel actually had information on more than one account held by Mr. Marcos in Switzerland.

"We don't want to say anything more because they are very powerful, and we don't want to let them know how much we know," Miss Bautista said.

The $800-million account is by far the largest asset of Mr. Marcos and his wife, Imelda, yet made public. The commission is seeking to regain five buildings in New York worth an estimated $350 million that it asserts are secretly owned by the Marcoses.

Jovito R. Salonga, the chairman of the commission, who arrived in San Francisco on Wednesday, has estimated that the Marcoses amassed a fortune of $5 billion to $10 billion during Mr. Marcos's 20 years as president. Mr. Salonga has said he believes the bulk of the money is in Swiss bank accounts, where it is protected by secrecy laws and is hard to recover.

President Corazon C. Aquino ordered a freeze Wednesday of all the assets in the Philippines of the Marcoses, their relatives and their friends, pending investigations into whether they were acquired illegally. She issued the order after the government received evidence that the Marcoses and their associates had transferred large sums out of the Philippines since Mr. Marcos fled Feb. 26.

Reuters
Mary C. Bautista

Mr. Diaz said at a news conference Thursday that he thought the majority of the Marcoses' assets were already overseas.

"They must have seen that their regime was going to the dogs and gotten the money out of the country," he said.

Miss Bautista expressed concern that people still loyal to Mr. Marcos or his associates were trying to impede their work.

"We've been told they are tapping our phones," Miss Bautista said in an interview. "So some things we don't discuss on the phone anymore and wait till we get to our office."

Miss Bautista, a lawyer and consumer rights advocate, said the commission was slow in examining some documents because the materials were being stored in a secret location to prevent the Marcoses or their associates from regaining them.

The panel first learned about the Swiss bank accounts two weeks ago, she added, but had had trouble getting the account numbers.

In the late 1970s Mr. Marcos regularly received several representatives of Swiss banks who stayed in Manila to assist him with his finances, American bankers and lawyers here at the time reported. Their presence in Manila was well known among foreign business executives.

■ Judges Block Reagan Plan

George Lardner Jr. and Keith B. Richburg of The Washington Post reported earlier from Washington:

U.S. judges in Honolulu and New York have temporarily blocked the Reagan administration's plan to give congressional and Philippine investigators copies of documents brought to Hawaii by Mr. Marcos.

The rulings, in response to last-minute court challenges by Mr. Marcos's lawyers, could jeopardize release of information that the Philippine government and congressional investigators have called crucial to unraveling Mr. Marcos's financial empire.

Judge Harold M. Fong of U.S. District Court in Hawaii issued a temporary restraining order Thursday night prohibiting the U.S. Customs Service for at least 10 days from giving Congress or any other "third party" an estimated 1,500 documents on the Marcos family's wealth.

Lawyers for two members of the Marcos party maintained that releasing the documents without "a properly issued subpoena" interfered with its property rights and potentially posed "a significant invasion of the plaintiffs' privacy."

Judge Fong agreed, saying the release of the records could "cause irreparable harm to the plaintiffs."

Meanwhile, the Court of International Trade in New York, which hears appeals from U.S. Customs Service rulings, scheduled a hearing Saturday on Mr. Marcos's challenge, barring investigators at least until then from getting copies of the disputed documents.

Government lawyers said they were confused Thursday night over which court proceeding would take precedence. Even if the government wins in the trade court Saturday, the Hawaii order apparently will stand for eight days. But lawyers for both sides said the trade court may have "exclusive jurisdiction."

Representative Stephen J. Solarz, the New York Democrat whose House Foreign Affairs subcommittee is seeking the documents in an inquiry into Mr. Marcos's possible real estate holdings in New York, said Thursday in Washington that he would subpoena the records if the administration plan were foiled by Mr. Marcos's court action.

South Korean Protestant Leaders Join Call for Direct Election in 1988

United Press International

SEOUL — Protestant leaders in South Korea joined the Roman Catholic archbishop of Seoul on Friday in announcing support for an opposition demand for direct presidential elections in 1988. They warned that "time is running out" for democratic change.

The Korean National Council of Churches, an affiliate of the World Council of Churches, declared "full support" for the petition drive that demands a constitutional change to allow a direct vote in 1988, when President Chun Doo Hwan has pledged to step down. The petitioners are hoping to gain 10 million signatures.

"We devoutly believe that it is God's will for democracy to be established at this moment in our nation's history," said the Methodist chairman of the council, Kim Jee Giel. "Time is running out. Now may be the last chance for us."

The council delivered its statement soon after more than 2,000 university students at two campuses in Seoul clashed with the police for the second time this week. The police broke up the demonstrations with tear gas and arrested one student.

It was the second show of clerical support this week. Cardinal Stephen Sou Hwan Kim, the increasingly outspoken archbishop of Seoul and leader of the 1.7 million South Korean Catholics, announced his support of the constitutional change on Sunday.

The petition drive is spearheaded by the New Korea Democratic Party, the main opposition party, and by the Council for the Promotion of Democracy, an umbrella group led by Kim Dae Jung and Kim Young Sam, both prominent political dissidents.

Critics assert that the electoral college system will allow Mr. Chun to ensure the election of his successor in 1988.

Mr. Chun has rejected the proposal for a constitutional amendment, saying that it will be considered after the election. Officials regard the vote as a test of democracy. It would be the country's first peaceful postwar transfer of power.

The Korean National Council of Churches includes leaders of six major denominations and professes to represent most of the 7.6 million Protestants in the country. The Protestant grouping constitutes the second biggest religious group after Buddhists in South Korea, which has a population of 40 million.

"The rights of the people to call for constitutional revision and participate in the governing of their nation through the direct election of the president are basic rights," the council said. "Yet the government and the ruling party have ignored these rights and have permitted the continuation of physical and legal oppression, thus institutionalizing tyranny."

The deputy minister for information, Kim Yoon Whan, said recently that government officials believed a constitutional change could split the country during the Asian Games this year and the Summer Olympics in 1988, when stability will be paramount to prevent interference by North Korea.

"North Korea is trying to obstruct the Games," he said, adding that if the national consensus is broken then it "will be an open invitation" for Pyongyang to try to destabilize the Seoul government.

"It would be a disaster for Korea," he said. "We cannot afford it."

U.S. Polygraph Legislation

New York Times Service

WASHINGTON — The U.S. House of Representatives approved legislation Wednesday that would prohibit most private companies from giving polygraph, or lie detector, tests to prospective or current employees. The bill now goes to the Senate. The vote was 236-173.

Air-India Crash Caused by Bomb, Study Concludes

Reuters

NEW DELHI — An official investigation has concluded that the Air-India plane crash off the Irish coast last June was caused by a bomb in baggage registered to a man who was not aboard the plane, the Indian government said Friday.

Jagdish Tytler, the minister for civil aviation, said in Parliament that the six-person inquiry board, headed by Judge B.N. Kirpal, agreed unanimously on the cause of the crash.

Two Sikh extremist groups have claimed responsibility for placing a bomb on the Boeing 747, which was en route to Bombay from Toronto when it crashed into the Atlantic Ocean. All 329 people aboard the plane were killed.

During the four-month investigation the board heard evidence from foreign aviation experts and examined data from the plane's flight recorders. Its conclusion that the crash was caused by "detonation of an explosive device" inside the aircraft matched evidence by British, U.S. and Indian experts at the inquiry.

The report said that the bomb was in the baggage of a man named M. Singh. The baggage was put on the plane at Toronto, but Mr. Singh was not aboard the plane and did not have a confirmed reservation for the flight, it said.

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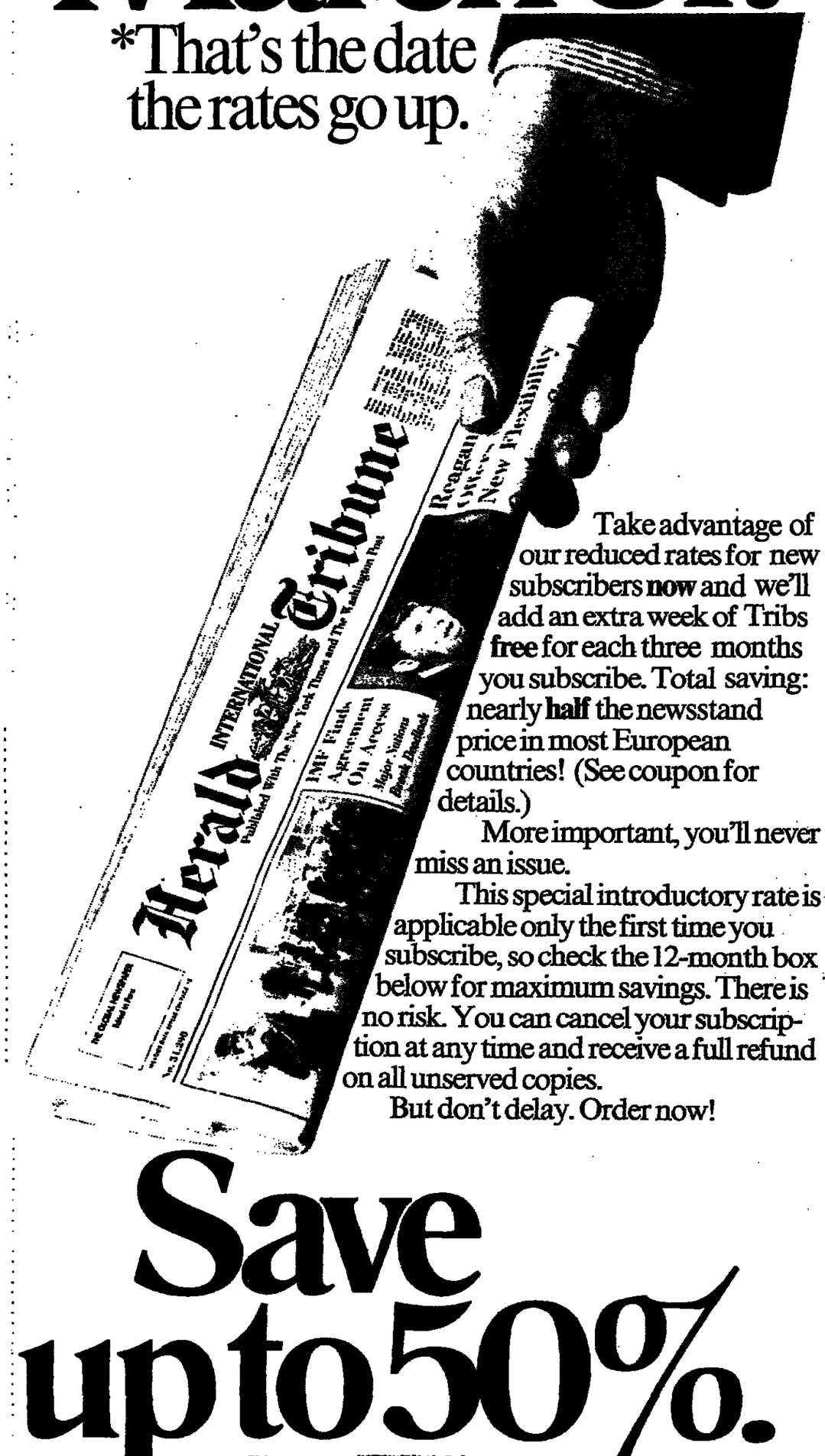

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Ecuador Troops Retake Air Base in Capital

The Associated Press

QUITO, Ecuador — At least 2,000 government troops led by tanks stormed the air force base in Ecuador's capital Friday and retook it from a rebellious air force chief and his supporters in a 90-minute gun battle, witnesses and radio reports said.

Army and police forces using guns, heavy artillery and armored personnel carriers seized Mariscal Sucre Air Base after an eight-hour siege and took at least 400 prisoners, Radio Quito reported.

"It's known that at least one soldier died, there were an undetermined number of wounded and the government troops have taken about 400 prisoners," the station said.

The station is privately owned, but all transmitters were commandeered by the government Friday morning under a state of emergency and ordered to broadcast only official reports of the conflict.

President León Febres Cordero imposed the nationwide state of emergency, suspending constitutional guarantees and establishing prior censorship, after General Frank Vargas Pazos urged followers to march on the presidential palace.

Radio Quito reported that General Vargas, who was dismissed by Mr. Febres Cordero a week ago for insubordination, fled the base just before the attack and headed for the Manta air base at Guayaguil on the Pacific coast. The station earlier reported that troops at Manta supported him.

However, journalists who saw the assault at the Quito base said it would have been difficult for General Vargas to elude the surrounding government troops.

Reporters said that General Vargas spoke to his troops before the attack began and ordered them to defend the base.

General Vargas, 51, was freed from military custody at the Quito base by other officers Thursday. He contended that the government broke an agreement that had led to his surrender Tuesday at the Manta base, where he had fled with about 200 supporters after being dismissed.

The rebellion began March 7 when General Vargas accused General Luis Piñeiros, the defense minister, and General Manuel Albuja, the army commander, of misappropriation of public funds, and demanded that they be dismissed.

Twice Thursday night, General Vargas went out into the street in front of the base to address hundreds of supporters assembled there. He told them he was ready to march on the government palace and urged them to form barricades to protect the base against any attack.

"Tomorrow, or if possible, tonight, we will march on the palace," said General Vargas, dressed in his battle fatigues and standing atop a jeep. "My aim is to restore in this country a true social democracy, with liberty, with opportunities, for everybody."

The president of the Broadcasting Association of Ecuador, Jorge Aguilar, said the radio stations Sideral, Tarqui, Exito and Democracía would be closed after the state of emergency was declared.

Classes were canceled in Ecuador's public and private schools.

A "security zone" was declared in the province of Pichincha, where Quito is situated, and in the nearby province of Manabi, but the presidential decree did not specify what that entailed.

General Vargas told the crowd in front of the base that the government had not kept its part of the agreement that led to his surrender.

He said that a presidential adviser, Carlos Pareja, had promised him "freedom, the imprisonment of Piñeiros and Albuja," but said they were "talking freely while I am held incommunicado."

On Thursday, Mr. Febres Cordero had accepted the resignation of the defense minister and army commander, apparently meeting the demands General Vargas made March 7.

A government spokesman said the president had named General Jorge Azanza of the army as interim defense minister, and also designated him chief of the joint armed forces command, the post General Vargas had held before he was dismissed.

Civilian rule was re-established in Ecuador in 1979 after seven years of military dictatorship.

Ecuador is a poor country with a strong army and a long history of military uprisings.

U.S. Seeks Record Fine For Airline's Safety Flaws

By Richard Witkin
New York Times Service

NEW YORK — The Federal Aviation Administration has begun action to levy a record multimillion-dollar fine against Eastern Airlines for violating safety rules, agency officials said.

One of the most serious charges is that the financially troubled airline conducted numerous flights with two Boeing 727s using a landing gear component that was supposed to have been removed from the fleet, industry sources said.

A landing gear on one of the planes eventually collapsed in a landing, the sources said, but no one was injured.

The majority of the charges, however, have to do with the airline's reported failure to keep proper records on maintenance, including compliance with agency safety directives, the agency sources said.

In a letter sent to Eastern last week, the U.S. agency said it was proposing to impose $9.5 million in fines for 78,000 individual violations of rules reportedly found in a two-month inspection of the Miami-based carrier, agency officials said.

Eastern was reported to have replied that about 60 percent of the charges were inaccurate.

A move by the agency to fine Eastern had been expected by airline safety specialists, but they were surprised by the size of the proposed penalty.

The largest fine the aviation agency has ever collected from an airline was a $1.5-million levy imposed on American Airlines last year. Under government regulations, the agency may assess maximum civil penalties of $1,000 for each violation.

Eastern, the third-largest U.S. air carrier, has faced serious financial difficulties and is struggling to break even this year despite labor concessions that have included salary cuts of up to 20 percent.

The airline has a debt of $2.5 billion and faced possible bankruptcy until Texas Air Corp. last month proposed buying the airline, in a transaction of nearly $600 million.

The merger has yet to be approved by the Transportation Department or the Eastern stockholders, but Texas Air Corp., which owns Continental and New York Air, already has gained control of more than one-third of Eastern's shares.

Officials said the fine was unlikely to have a significant effect on the completion of the proposed purchase.

Discussions to reach agreement between the aviation agency and the airline on the verifiable facts of the inspection and the penalty to be paid are continuing.

Jerry Cosley, Eastern's senior vice president for communications, said Thursday: "In this type of detailed inspection, the carrier being inspected has the civil right to review the detailed findings. And we have not yet been afforded that opportunity. We think any speculation about the findings or any civil penalities to be very premature."

Proposed fines are often reduced substantially in such negotiations. If negotiators do not agree on a fine, Eastern can appeal to the National Transportation Safety Board and ultimately to the courts.

Lost Explosives? U.S. Wouldn't Know

By Charles Mohr
New York Times Service

WASHINGTON — Because of chronic flaws in military bookkeeping and management, the U.S. armed services have no idea how much military equipment is stolen or lost, the General Accounting Office has reported.

The accounting office, an arm of Congress, said in a report released Thursday that it could not estimate with precision the cost of waste, theft and loss of equipment.

For example, the army has lost millions of cartridges and some explosives, the report said.

Senator Pete Wilson, a California Republican who requested the report, said he believed total losses "could be in the billions of dollars."

Robert B. Sims, a Defense Department spokesman, said he suspected the report did not reflect "what we have done" to correct such problems. He said the army had published "a comprehensive new policy" meant to prevent ammunition losses.

The report was the latest of more than 300 studies on the subject that have been conducted by the accounting office and the armed forces in the last five years.

But Mr. Wilson asserted that serious problems in the military inventory and distribution system had not yielded to recommended solutions.

Instead of arresting the drain of supplies and equipment, the military services tend to "correct" their inventories frequently to conform to such losses, the accounting office investigators said.

The report, which was made public in draft form and in an abbreviated version at Mr. Wilson's request, said there were notable lapses in protecting secret items and items easy to resell after theft.

Investigators said they were able to enter four army and air force warehouses in West Germany without authorization and "easily" could have planted bombs or stolen items of value.

A particularly stubborn problem, according to Mr. Wilson and the accounting office, stems from the army's inability to forecast accurately its need for spare weapons parts in Europe.

The report said that shipments of parts so exceeded needs that military units in Europe could not store them. It said that as much as 80 percent of the shipments were returned to the United States and reshipped to Europe to meet new, also unneeded, orders.

The accounting office said that since 1979 the army reported recovering almost four million rounds of small arms ammunition and assorted explosives, although it had reported losing only two million.

"The amount lost to the army each year cannot be determined, due to inadequate accountability and control," the accounting office report said.

Mr. Wilson contended that some corrective actions had been taken by the Reagan administration.

But the accounting office said that although the army had known of such problems for years, "no significant policy changes or efforts to eliminate systemic causes have been discovered."

Reagan Reported Ready To Train the 'Contras'

By Richard Halloran
New York Times Service

WASHINGTON — President Ronald Reagan is prepared to send military advisers to train rebels fighting the Nicaragnan government if Congress approves the $100 million in aid the president has requested for the insurgents, according to Defense Department officials.

Their comments Thursday night were the first indication that the Reagan administration was ready to give direct assistance to the forces that are fighting the leftist Sandinist government in Nicaragua.

The officials emphasized, however, that the U.S. advisers would not be permitted to enter Nicaragua.

In addition, the officials said, the United States would be prepared to share intelligence information with the rebels, who are known as "contras." Until now, the official position of the administration has been to avoid contact between American officials and the contras in Honduras and Nicaragua.

[In Managua on Thursday, the head of the Nicaraguan domestic intelligence service announced the arrest of two Interior Ministry officials who he said worked for the U.S. Central Intelligence Agency, The Washington Post reported.

[Lenin Cerna, chief of state security, also accused four U.S. diplomats who have served in the embassy of being intelligence agents.

[A U.S. Embassy official refused comment on the allegations, saying: "As a matter of policy, we do not comment on intelligence matters or alleged intelligence activities."]

If the $100 million requested by Mr. Reagan is approved by Congress, the Pentagon officials said, the next step would be to determine with the contras what weapons, equipment and training they would need. At that time, they said, a request for help on training would be considered favorably.

In testimony before the Senate Armed Services Committee on Wednesday, General John R. Galvin, the commander of American forces in Central America, called for "comprehensive United States support" for the Democratic Resistance Forces that have bases in Honduras and mount forays across the border into Nicaragua.

Asked to explain "comprehensive," the general said that the contras would gradually improve themselves without U.S. help and that they would improve more rapidly with American help, but that "if military experts were able to work with them, they would improve faster."

The Defense Department and the CIA are currently prohibited from providing intelligence information, military training or lethal equipment to the rebels under terms of the $27-million in humanitarian aid that Congress approved last year. Mr. Reagan has requested $100 million in assistance, without a prohibition on the use of military advisers.

The Pentagon officials said the contras might use some of the $100 million, $70 million of which would be for military assistance, to pay for U.S. military trainers. Many countries have received military training from mobile training teams. The teams have from two to more than a hundred American military advisers.

But the officials said that there was no thought given to sending American advisers into Nicaragua on military operations with the rebels. They said the advisers would remain at training bases outside of Nicaragua, meaning Honduras.

Reuters-UPI

President Reagan examines a Soviet mortar sight in a State Department display of Salvador rebel weapons with Napoleón Romeros, who defected from a guerrilla unit.

■ 2 Accused of Spying

Earlier, Nancy Nusser of The Washington Post reported from Managua:

Mr. Cerna said Thursday that 1st Lieutenant Reynaldo Aguado Montealegre and 1st Lieutenant José Eduardo Trejos Silva attempted to obtain information about several topics, including the command hierarchy of the state security system and about operations against the rebels.

He also named four U.S. diplomats he said were intelligence agents: Bradley Cecil Johnson, former second secretary in the embassy's economics section; Benjamin B. Wickham, former first secretary in the political section; Stephen D. Murchison, first secretary in the political section; and Bonnie Sue Bennet, the vice consul.

The commander did not describe precisely the diplomats' role or explain how they were identified as alleged intelligence agents. He did not clarify how much information had been passed or explain how the two Nicaraguans were caught. "We have our own means," he said.

A knowledgeable source said that the U.S. ambassador, Harry E. Bergold Jr., was given a brief diplomatic note about the accusations during a meeting with the deputy foreign minister, Javier Chamorro.

The security chief also presented equipment allegedly used by the two Nicaraguans, including cameras disguised as cigarette lighters and an ashtray with a compartment for hiding film.

During the press conference, Lieutenant Aguado said he went to Miami last fall to visit his mother after being told by his family that she was dying of cancer. He said that while he was there, he was introduced to a man named William Pérez, who said he worked for the CIA.

Mr. Pérez said that the story of Lieutenant Aguado's mother's illness was a ploy to entice him to Miami and that he asked him to collect information from inside Nicaragua, the officer said. He added that he agreed to do so because of threats against his family.

U.S. Affirms Order to Cut Soviet Mission

New York Times Service

UNITED NATIONS, New York — The United States has said that it will not consult with Moscow on the size of the Soviet, Belorussian and Ukrainian missions to the United Nations and that it stood by its order reducing the mission size.

Herbert S. Okun, the U.S. deputy chief delegate, said in a meeting of the Host Country Committee on Thursday that the order for a cutback over a two-year period to 170 staff members from 275 was "reasonable." The Reagan administration has asserted that many Soviet staff members are potential spies.

Richard C. Hottelet, the U.S. spokesman, said: "There is not going to be any negotiation on the substance of this decision. It is U.S. policy and it is legal."

Mr. Okun said after the committee meeting that while the United States was ready to "work with the Soviet Union so as to cause minimal dislocation," he doubted that the substance of the U.S. decision would change.

At a meeting of the Host Country Committee called by the Russians under the provisions of the 1947 Headquarters Agreement, Carl-August Fleischhauer of West Germany, the UN legal counsel, affirmed his opinion that the 1947 accord required consultations on the issue of mission size.

Shultz Accepts Offer To Meet With Ryzhkov

Reuters

STOCKHOLM — Prime Minister Nikolai I. Ryzhkov of the Soviet Union is to meet with Secretary of State George P. Shultz of the United States at the funeral of Sweden's murdered prime minister, Olof Palme.

Mr. Ryzhkov, making his first trip to the West since his appointment last year, said on arrival Friday at the Stockholm airport: "If there is any desire on the part of Shultz, we will meet."

U.S. officials said Mr. Shultz had accepted.

He said he also expected to have talks with some of the other Western leaders at Saturday's funeral of Mr. Palme, who was shot Feb. 28 in central Stockholm as he walked home with his wife from a movie theater.

The Soviet Union warned the United States earlier this week that its demands for Moscow to cut its staff at United Nations headquarters in New York by more than a third would create a bad atmosphere for the next U.S.-Soviet summit meeting.

President Ronald Reagan and the Soviet leader, Mikhail S. Gorbachev, agreed at Geneva last November to hold a second summit meeting in the United States this year, but the two countries so far have been unable to agree on a date.

Mr. Gorbachev hinted in a speech last month that he might refuse to attend the planned U.S. summit meeting this year unless progress was made on disarmament.

The day after the murder, the Soviet news agency Tass suggested that Mr. Palme had been shot for advocating peace, disarmament and East-West cooperation.

The leaders of more than 100 countries are to attend a funeral ceremony in the Stockholm city hall.

A Swede in his 30s was arrested Wednesday and was undergoing intensive interrogation at the Stockholm police headquarters in connection with the murder, officials said.

His lawyers said the man hated Mr. Palme's leftist politics, but said he was not the type to kill.

■ Neo-Nazis Claim Credit

A group that identified itself as neo-Nazi has claimed responsibility for the killing of Mr. Palme, according to Sweden's national news agency TT, The Associated Press reported Friday from Stockholm.

The group, calling itself the European National Socialist Union, said in a letter to the agency: "We are behind the killing of Palme. German traitor Willy Brandt will be the next victim." Mr. Brandt, 72, a close friend of Mr. Palme, is a Social Democrat and former chancellor of West Germany.

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Meteorologists Predict Niño

(Continued from Page 1)

water temperature in a patch of the Pacific that straddles the Equator, reaching from near the South American coast to a north-south line passing just east of Hawaii.

The model is designed to simulate the atmosphere and the ocean, using wind data up to a given month to predict what happens to ocean surface temperatures in following months.

Calculations made monthly since last summer have pointed toward an appearance of El Niño in 1986. "I'm very confident on the basic yes-no question," said Dr. Cane, adding that the model was less reliable on the duration and scope of the expected climatic changes.

Dr. Eugene M. Rasmusson of the Climate Analysis Center called the Columbia model "extremely interesting" and said that officials were watching how well this and other emerging techniques predicted real events.

Papers Relied On U.S. for Latin Stories

United Press International

SEATTLE — A study by a media watchdog group has found that The New York Times and two other U.S. newspapers rely heavily on government sources in the United States and allied countries for their reports on Central America.

The study, done by graduate students at the University of Washington's political science department for the Seattle Central America Media Project, examined all Central America news stories published in The Seattle Times, the Seattle Post-Intelligencer and The New York Times during September 1985.

Frank Schoichet, a spokesman for the group, said Wednesday that in The New York Times's coverage of the region, 68 percent of attributed information came from the U.S. government and its allies, 12 percent came from opposition sources, 5.5 percent came from nonofficial sources, and 14.5 percent came from "other" sources.

The Seattle Post-Intelligencer had a slightly heavier dependence on government and U.S.-backed sources, 70 percent, while the figure for The Seattle Times was 59.5 percent.

Mr. Schoichet said the study tended to debunk charges by the Reagan administration that media coverage of events in Central America leans to the left.

That accusation, recently made by the White House communications director, Patrick J. Buchanan, "is simply not backed up by the data," Mr. Schoichet said.

The study, he said, looked at 11,077 paragraphs in the three newspapers. He said about 70 percent of those paragraphs contained attributed information and about 30 percent had neutral information, such as the location of the countries in the region.

New York Official In Extortion Case Commits Suicide

Reuters

NEW YORK — Donald R. Manes, the highest-ranking politician implicated so far in a growing New York City extortion scandal, killed himself by plunging a knife into his heart as he spoke on the telephone with his psychiatrist, the police said Friday.

The death Thursday night of Mr. Manes, a Democrat and president of the borough of Queens who was forced to resign last month after 14 years in office, came after his political power crumbled and such friends as Mayor Edward I. Koch branded him a crook.

Following Mr. Manes's death, Mr. Koch said, "This is an enormous tragedy and under these circumstances and after death we should also remember the good things Donald Manes did."

Mr. Koch was forced to restructure his administration after revelations that city officials had extorted bribes possibly amounting to more than $1 million.

Mr. Manes had attempted suicide on Jan. 10 by slashing his wrist and ankle. Although implicated in the extortion scandal, he had not been indicted. A federal inquiry into the scandal was continuing. Seven senior officials of the Koch administration have resigned since January as the scandal has spread.

AMERICAN TOPICS

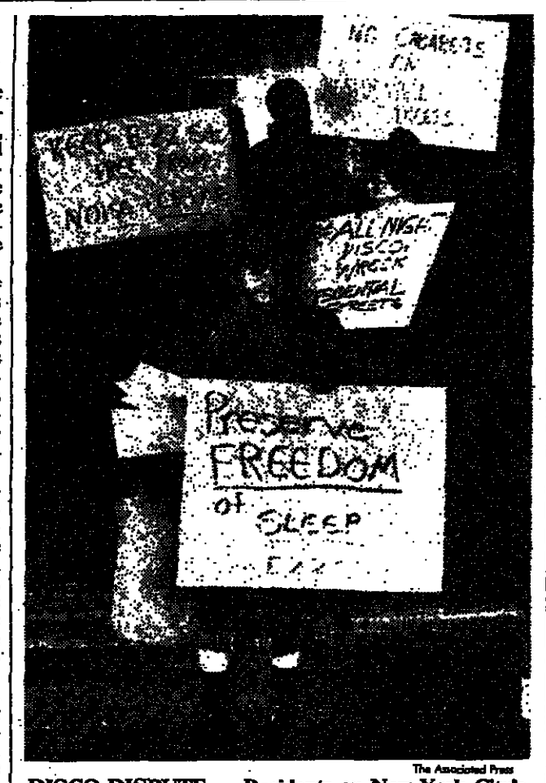
Why House Works Better Than Senate

It would be logical to suppose that the U.S. House of Representatives, with 435 members, would be slower-moving and more cumbersome than the 100-member Senate. Not so, says The New York Times, noting that the House wrapped up the tax reform bill last year and the Senate has yet to come to grips with it.

Because of its size, the House limits debate and amendments to bills. This lets members off the hook with their constituents when they vote for a bill that is desirable in its entirety but objectionable in parts. Senators have no such out, since the Senate, whose size enables it to be more deliberative, allows unlimited debate and amendments.

House members usually represent narrower constituencies than senators, who represent entire states. And because there are plenty of members to go around, they serve on fewer committees and are not spread so thin as senators. So congressmen, by and large, tend to be more knowledgeable on specific subjects and less likely to be influenced by lobbyists than senators.

In tax reform, says Senator Max Baucus, a Montana Democrat and former congressman, "All things being equal, the House tends to prevail over the Senate" when tax bills are being debated in joint conferences because House members "simply know the bill better."



The Associated Press

DISCO DISPUTE — Residents on New York City's East Side protest the opening of a nightclub by taking to the street with picket signs. The club is owned by Peter Stringfellow, who also owns two nightclubs in London.

Short Takes

Herbert Haft, 65, the founder of Dart Group Corp., a major retailing conglomerate, says his secret of success is simple: Borrow big. "Make sure, whatever you borrow, get as much as you need," he said in a recent speech. "If you owe someone several thousand dollars, you can't always sleep at night. If you owe someone several million dollars, the banker or supplier can't sleep. It's no use both of you worrying."

In an average lifetime, a white man in the United States has one chance in 131 of being murdered and a white woman has one chance in 369, according to federal statistics. A black woman has one chance in 104. But one of every 21 black men becomes a murder victim. Black men constitute 5.6 percent of the U.S. population but 34 percent of all murder victims.

The District of Columbia Court of Appeals has amended its rules to allow qualified foreign lawyers to be licensed there as special legal consultants, but only for foreign and international law and transactions. Generally, they will not be permitted to appear in court or to prepare real estate documents. Michigan and New York state have similar provisions and they are under consideration in California, Illinois and Texas.

As of this month, the 9,000 workers at 11 Anheuser-Busch breweries across the United States will no longer be able to drink free beer on their breaks. The tradition is as old as brewing itself, but company officials said the cutoff is "consistent with the company's philosophy of responsibility and moderation in drinking." The measure was ratified in union contracts. In exchange, workers can get two cases of beer a month for home use or other increases in fringe benefits of comparable value.

Shorter Takes: Philadelphia, the fourth most populous metropolitan area in the United States, ranks 15th in film attendance but buys more tickets per capita to professional sports events than any other big city. . . . The 103-year-old Brooklyn Bridge is getting a 15-year, $153-million renovation, including replacement of the steel cables whose wind song inspired the poet Hart Crane to call them "choiring strings." . . . Donald T. Regan, the White House chief of staff, has shed 10 pounds (4.5 kilograms) since Christmas. Asked to explain his Miracle Diet, Mr. Regan said, "I eat less."

— Compiled by
ARTHUR HIGBEE

Reagan Offers Nuclear Plan

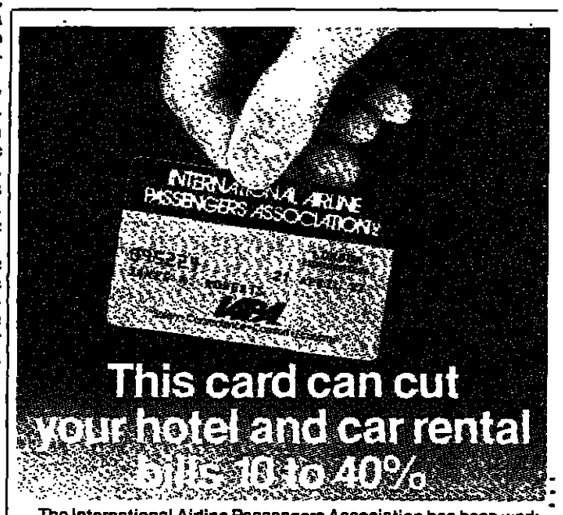
(Continued from Page 1)

underground nuclear tests having a yield exceeding the equivalent of 150,000 tons of TNT.

The Senate has never ratified the treaty because it hoped that the Peaceful Nuclear Explosions Treaty also would be signed and that the two could be ratified together. The peaceful explosions treaty would permit the use of nuclear explosions, under very specific circumstances and for mammoth projects, such as the construction of a second Panama Canal.

Mr. Reagan said that effective verification of nuclear testing has been the "central element" in arms control. "It has also long been one of the most difficult problems to resolve," he added.

Mr. Reagan said the United States was "seriously concerned about the past pattern of Soviet testing as well as current verification uncertainties" and has determined that a number of Soviet tests "constitute likely violations of obligations under the Threshold Test Ban Treaty of 1974." *(UPI, AP)*



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Too Many Cubans in Prison

A year ago, diplomacy seemed to have found a way out for the criminally dangerous Mariel émigrés. Under an agreement worked out with President Fidel Castro, Cuba was to take back 2,800 criminals he sent to America among the 125,000 refugees in the 1980 boatlift from Mariel. Just over 200 had been repatriated when, in May, the agreement collapsed.

What caused the abrupt collapse was the start of Radio Martí. This pet project of the Reagan administration was intended to be to Cuba what Radio Free Europe is to Eastern Europe. By most accounts, however, the broadcasts haven't attracted much of an audience. Cubans seem to prefer Miami's commercial Spanish-language stations.

But Radio Martí so provoked Mr. Castro that he suspended the agreement to take back the prisoners, thus dumping a dilemma back in Uncle Sam's lap. It would be irresponsible to jeopardize U.S. communities by freeing them, but it would be cruel, and costly, to keep them imprisoned. The jailing costs American taxpayers $40 million a year.

As William Schmidt of The Times reported this week *(IHT, March 11)*, detention is taking a toll on the Cubans, on their guards and on the prison system. At the Atlanta penitentiary where almost 1,900 are held, violence is rife.

Because of a riot 16 months ago, the prison is on "lockdown," with inmates confined to their cells 23 hours a day. Overcrowding, while no greater than at many American prisons, seems to produce greater tensions because of language and cultural barriers. Worse still is the inmates' frustration at not knowing when their confinement will end. As one judge observes, the government "can keep them in the Atlanta pen until they die."

For the United States simply to resign itself to that course is as corrosive as it is costly, and needlessly so because there are alternate courses. Some detainees whose crimes were relatively minor could be identified as posing minimal risk and released under supervision.

The more important goal is to revive the immigration agreement with Cuba — by removing the impediment, Radio Martí. It seems to be producing little constructive propaganda at substantial cost. It prevents repatriation of the detainees to Cuba and blocks new immigration from there, which was the other half of last year's bargain.

It makes no sense to sacrifice the large benefits of returning prisoners and accepting real refugees from Communism for the dubious benefit of irritating Mr. Castro. The way America can turn Radio Martí into a force for democracy is to switch it off.

— THE NEW YORK TIMES.

Baker Plan Needs a Shove

The Baker plan for the developing countries' debts is still alive, and still valid. Some of the Latin governments have been complaining that there's not enough money in it, and some of the American bankers object that it's moving too slowly. But it continues to be the only sensible way to handle the debts and the sole way that is consistent with prosperity in the indebted countries.

The plan was never a precise and detailed blueprint. The essence of it is a bargain. If the indebted countries undertake reforms that will speed up the growth of their economies, the lenders — the World Bank and the commercial banks — will continue to help them. Neither side of the bargain is going to be easy. Some of the commercial banks want to get out of Latin America, and, as for the Latin governments, reform means unpleasant things such as balancing budgets and curbing the patronage that helps governments stay in power.

But the alternative is to default on the debts. That would be a disaster for everyone involved — for the lenders, obviously, but even more so for the borrowers. It means the paralysis of trade. That's why it hasn't happened on any significant scale. A country that defaulted would find its exports constantly under legal attack throughout most of the world, with not only shipments of goods attached by creditors but the ships and planes carrying those goods as well. While debts pushed most of the Latin economies into recession in 1982, most of them are growing again now. Default promises something far worse, and more enduring.

To advance the Baker plan, there are no doubt many things that Americans could usefully do. One of them is to stop calling it the Baker plan. True, it was proposed last October by Treasury Secretary James A. Baker 3d. That demonstration of support was essential then. But Latin governments understandably dislike the impression that a specifically American plan is being imposed upon them. The implication is unfair, but it makes trouble for them in their domestic politics. At this stage America needs to think of ways to broaden the authorship, in its own interest and its partners', to make it less distinctively American.

The Reagan administration also needs to make up its mind about the next president for the World Bank. It has a crucial part to play; unlike the commercial banks, it can require economic reforms as the condition of its loans. The current president, A.W. Clausen, leaves in June and, in the absence of a successor, the bank is suffering a visible loss of momentum. The politics of the Latin debts is complex, and some of the delays in fashioning remedies are inevitable. This one is not. The White House is procrastinating.

— THE WASHINGTON POST.

Patents and Pest Control

As tyrants from George III to Ferdinand Marcos have learned, rulers can give no more coveted favor than a monopoly. Congress, no tyrant, is nonetheless a soft touch in handing out monopolies under the guise of "patent restoration." Last year it let drug companies prolong their monopoly on patented drugs beyond the 17-year term. This week the Senate has been preparing a similar bonanza for pesticide manufacturers. There's a reason for the giveaways, but it does Congress little credit.

Pharmaceutical firms contended that the patent life of a new drug was eroded by the years it took to prove its safety. Their claim for "patent restoration" — extra years of patent life to offset regulatory review — was opposed by generic drug makers, who sell the identical chemical once a drug has come off patent.

Congress was stalemated by the lobbyists from both sides, until the two struck a deal: extra patent life for new drugs in return for quicker federal approval of their generic substitutes. The drug makers having decided, Congress flopped into place.

Pesticide makers lobbied for the same favor. But they were thwarted by environmental groups trying to reform the dangerously lax federal regulations on pesticide safety. The National Agricultural Chemicals Association and the Campaign for Pesticide Reform have now come to an agreement: The pesticide makers will call off their 10-year blockade of improved pesticide bills in congressional agriculture committees, and the environmentalists will not lobby against extending the lifetime of pesticide patents.

Is the deal in the public interest? Yes, but only because Congress cannot bring itself to reform pesticide legislation as long as pesticide makers object. Reform of pesticide regulation is long overdue. Under present law, only six of the 600 chemicals currently used in pesticides have been adequately tested for health and environmental effects, and many of the available tests have been judged fraudulent by the Environmental Protection Agency. Pesticides are often hazardous to farmers and field hands. Some pesticides persist in unwanted places; Temik, for one, has contaminated ground water from Long Island to Florida.

Others, like the now-banned EDB, linger in food, exposing millions to hazardous residues. The Natural Resources Defense Council analyzed fresh fruits and vegetables from a San Francisco supermarket last year and found nearly half contained measurable residues of 19 different pesticides.

Pesticides can be safely used, but only with prompt and proper testing, and only if the EPA has power to order dangerous chemicals quickly off the market. The pesticide makers have now agreed to such reforms, and to contribute $70 million in registration fees to help the agency review new safety data. But safe products are the bare minimum they owe their customers. Congress should look carefully at the other half of the deal.

Monopoly in the form of extra patent life should not be granted lightly. If the goal is to foster innovation, what guarantees do the pesticide makers offer of plowing their monopoly profits back into research? And why subsidize research into chemical pesticides when genetic methods of pest control look more promising?

Extra patent life for pesticides will raise prices for farmers and consumers. The case for safer pesticides is abundantly clear. Why can't Congress reform the pesticide laws without paying off the pesticide makers?

— THE NEW YORK TIMES.

FROM OUR MARCH 15 PAGES, 75 AND 50 YEARS AGO

1911: Jury Eludes Camorra Trial

VITERBO, Italy — The search for a jury in the Camorra trial still continues. Only nineteen have been found. Fifty more names were drawn by lot [on March 11], but only four have responded. Two cannot act, as they are advocates of the prisoners; a third is a schoolmaster, and if he sits the school must be closed. It is not fear of the Camorra which terrifies the jurymen, but the disinclination to sit for months locked up like prisoners while their business is being left to employés. Many on the jury list are prepared to pay the maximum fine, 1,000 lire, rather than serve. In the meantime a number of the prisoners, notably the Abbé Vittozzi, are writing their memoirs to pass the time. There was an enormous crowd in the streets [on March 14] to see the prisoners pass. In the court itself there was not a vacant seat.

1936: Meteor Lights Up Eastern U.S.

NEW YORK — A huge meteor blazed through the sky early [on March 14], alarming the population of the whole Eastern seaboard and lighting the sky for a thousand miles inland. "The meteor looked like a burning building and it was bigger than the Graf Zeppelin," declared Donald Johnston, Eastern Airlines pilot. "We were sitting in the front of the plane when suddenly a red object, all aflame, flashed past the window. It looked like a burning house coming out of the sky. It was a round ball with flames streaking behind it. There was a dense mist below us, but the thing lit up the whole countryside." It was seen as far north as Connecticut, where its appearance was accompanied by a tremendous roar. Observations indicated that the meteor buried itself in the sea off the New Jersey coast.

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Palme: Shadow on the Wall Was His Fear

By Jonathan Power

NEW YORK — We were standing in Hiroshima looking at a stone wall. All there was to see was the shadow of a man. It had been etched into the wall at the moment of his obliteration by the blinding light of the nuclear explosion. Olof Palme stared hard at it. An hour later he had to give a speech as head of his independent commission on disarmament and security issues, of which I was editorial adviser. "My fear," he remarked, "is that mankind itself will end up as nothing more than a shadow on a wall."

The late Swedish prime minister's way with words was only a part of his massive intellectual armory. He was an engaging platform speaker in four languages, he had a disciplined, analytical mind that could deal with the most complex issues.

Of course, like every major Western politician he had a working knowledge of the subject of nuclear armaments. But not until he established his disarmament commission that brought together some of the most distinguished politicians on both sides of the East-West divide, as well as the Third World, did he have to get down to the detailed mechanics of nuclear strategy, missile defenses, theater versus strategic balance and the logistics of cruise missiles. He sat patiently through long hours of presentation by scientific experts, never out of his depth. At the same time he had the ability to steer the commission in a clear political direction, all the while tacking into the shifting winds of opinion of its members.

It was difficult to win a compromise out of the diverse group he brought together — people like Cyrus Vance, the former U.S. secretary of state, Georgi Arbatov, a top foreign policy adviser to the Kremlin and Olusegun Obasanjo, the former president of Nigeria. Yet he got their endorsement for two critical innovative proposals.

Mr. Palme proposed the concept of preemptive peacekeeping, using forces of the United Nations.

The first was the creation of a nuclear-weapon-free battlefield zone in Europe. The idea behind this is the removal of the thousands of short-range missiles that both sides maintain along the East-West frontier. They are meant to do the same job as conventional weapons — repulse a tank column or shoot down a plane — and they can be fired easily from the back of a truck. Because they are so small and mobile they are not under the same tight political control as are long-range rockets. They can be fired at the discretion of relatively junior officers. But if ever used, they would lead the world across the nuclear threshold and it would be hard to stop the conflict escalating to the use of intercontinental missiles.

The second major proposal was aimed at the Third World. Rightly, Mr. Palme saw that major war would probably be triggered by a dispute there which had got out of hand, dragging in Washington and Moscow first as arms suppliers, then as protagonists. But even if this did not happen, he observed that someplace in the Third World was consumed by violence every day and that arms purchases were eating up resources when efforts needed to be concentrated on ending hunger and fostering economic growth.

Mr. Palme proposed the concept of preemptive peacekeeping, using forces of the United Nations. The problem with traditional UN peacekeeping operations is that the troops are sent in after a conflict has broken out. While this is valuable, averting as it has full-scale continuing war between India and Pakistan, in Cyprus and the Middle East, prevention of the conflict in the first place is much better.

The commission was debating this as the Falklands dispute was coming to the boil. It studied why UN forces had not been sent into the Falkland Islands before Argentina moved to grab it.

Russian members were wary about any proposal which implied a diminishing of Soviet freedom of action. Mr. Palme was aiming for the creation of a standing UN force that could be rushed into a Third World trouble spot on the orders of the secretary-general. This would compel both sides to seek arbitration unless they were prepared to kill an international contingent drawn from the armies of several member countries.

A strong compromise proposal was finally agreed on. Although the secretary-general would not have a free hand — the UN Security Council would still have to approve deployment — there would be a "concordat" among the permanent members of the security council that would commit them to support collective security action.

It's a pity that this idea has never been formally taken up. It is imaginative, bold and, above all, absolutely necessary. Too much of the Third World is in danger of being torn apart by petty conflicts which could at any time get out of control because of a lack of cooling off and arbitration mechanisms.

If the world wants a monument to Olof Palme and the ideas he fought for, it could at least open a full-scale debate on preventive peacekeeping. It might well be the alternative to us all becoming merely a shadow on a wall.

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Sweden Loses Immunity From World Violence

By Carl Rudbeck

STOCKHOLM — "They shoot prime ministers, don't they?" could sum up the national reaction to the assassination of Prime Minister Olof Palme as he was walking home after a movie late at night in Stockholm on Feb. 28.

Swedes are as much stunned as grief stricken. They are also angry. It is as if a snake finally turned up in their Garden of Eden. For Swedes had thought their country to be free from the taint of violence that plagues other countries. Jan Carlzon, chief executive officer of Scandinavian Airlines, summed up typical Swiss feelings: "My reaction is two-sided. I am deeply affected by the fact that Olof Palme has been murdered, but also because a public figure has been slain in my home town, in my own country. That we are not as safe here as we imagined will have consequences."

LETTER FROM SWEDEN

The site of the murder in Stockholm has been covered with flowers left by mourning citizens, and the street where the shooting took place is to be renamed after Mr. Palme. People have been gathering there, some crying silently but others speaking. The usually shy and reserved Swedes dare suddenly to show their emotions and talk to each other, to verbalize their amazement and horror. It is a horror which is not only caused by the fact that Mr. Palme has been shot but also by the fact that the action took place in Stockholm, the capital of a country where no political leader has been murdered since 1792, when King Gustav III was killed.

Political assassinations, it has been thought, happened out there, in the big world, in America, maybe in Germany and France. Swedes had every reason to believe that they were still immune. We live in a country where controversies were resolved by reasoned arguments and compromise, not guns. Swedes reacted like people whose homes have been burglarized; they feel violated, their security destroyed.

Although a suspect was arrested on Thursday, police were criticized for being slow to act. They did not immediately set up road blocks to all exits from Stockholm, thus giving the murderer time to escape. Nor did they alert all units.

After the amazement that such a thing could happen in Sweden subsided came the speculation of who did it and why. Swedish Radio claimed the suspect is Swedish, but prior to the arrest, most Swedes were dismissing this possibility. First Croatian nationalists and then Kurdish nationalists were designated as prime suspects, even though nothing has been found to connect them to the crime.

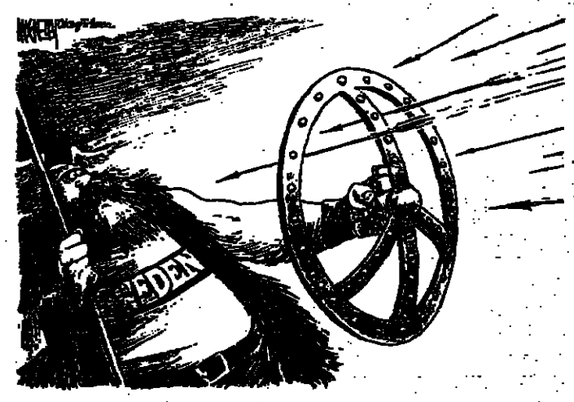
In subways and taxis and around lunch tables many people cling to the theory that the murder was the work of a lone assassin with a grudge and a lot of luck: a mental patient out on temporary leave or, more likely, a maniac with a gripe against the Swedish welfare state created by the Social Democrats and consolidated by Mr. Palme.

Certain writers have hinted that the more virulent critics of the controversial Mr. Palme are to blame since they created a climate of hate which made the murder possible. The main function of these insubstantial speculations is to give Swedes a sense of security: There must be some explanation for an act which is incredible.

What is certain, however, is that Sweden will not be the same again for a long time, if ever. Swedes have prided themselves that their country was different from other places; it was a country where the prime minister and other high officials could live as ordinary citizens. They could walk the streets without a body guard or make an impromtu visit to the movies without a police escort. In Sweden there were no barriers between the governed and those who govern. This idyllic situation came to a violent end with the death of Mr. Palme. From now on, Sweden will be a country like any other where politicians are inaccessible figures seen on TV or quickly glimpsed behind a bullet-proof window in a big limousine. No more friendly and informal hobnobbing. The age of innocence is gone.

Thoughts about Sweden's political future have been subdued and discreet. Some politicians hope the new prime minister, Ingvar Carlsson, will inaugurate a new era, one less marked by the polemics and rhetorical fireworks characteristic of Mr. Palme's Sweden, a return to the middle way.

International Herald Tribune.



A Deep Commitment to Socialism

THE quintessential memory of Olof Palme is in Stockholm in 1970. There was that magnificent democratic informality that was to lead to his death: While waiting for an elevator at his party headquarters, my wife was joined by a man who walked in from the street, the prime minister.

Later, at the University at Lund in southern Sweden, there was "Prime Minister's Night." The gym was packed and the chief of state walked in alone and sat down at a little table. The students had elected 10 of their number to question him. Most were, as befit those hectic times, Maoists.

They denounced Mr. Palme as a sell-out, a social democratic traitor to the working class, and demanded that he advocate violent and radical overthrow. Mr. Palme replied patiently but with great force. He was not, he said, a pacifist. Yet he understood the limits of violence, the fact that socialism itself could be built only by nonviolent cooperation.

That memory of a wonderful, rumpled, implacably logical and infinitely compassionate man makes it all the more utterly senseless that he was taken away from a world that desperately needed him. And still does.

— Michael Harrington, co-chairman of the Democratic Socialists of America, writing in the Los Angeles Times.

A Politician for All Seasons

WHEN the leader of a small country engages the imagination and the respect of leaders around the world, he must have special qualities of character. His persuasiveness comes not from power but from himself. Olof Palme was such a person. What was it about this Swedish politician that touched so many people of diverse cultures and ideas? There was no great external drama about him. His voice was soft, his manner unassuming. He relied on reason.

"Complacency is a terrible danger," Mr. Palme said. "A politician shouldn't say everything's fine. He should talk about what is wrong. We in Sweden can be happy about not having the excitement of Northern Ireland, or the race problem. But there is a real risk for us. You have to try to activate people." He made his people care.

— Columnist Anthony Lewis in The New York Times.

Neutrality of Sweden an Advantage

TO many Americans, Olof Palme was the democratic leader who most consistently criticized U.S. policy in the world. But he was much more than that. Over a period of nearly two decades, he performed a highly unusual role as a global statesman, acting on many occasions in the interest of the United States and other Western democracies.

His stands against U.S. action in Vietnam, against South Africa's policy of apartheid, and for a more equitable distribution of the world's wealth between rich nations and poor were viewed with admiration by leaders not usually friendly to the West. That Mr. Palme represented a neutral country, with nothing to gain from these stands, enhanced his credibility.

— Correspondent Tyler Marshall in the Los Angeles Times.

End of Airline Cartels Will Yield Two-Speed Europe

By Giles Merritt

BRUSSELS — 1986 is the year Europe's air travelers have been waiting for. It is the deadline by which the main European airlines' cosy cartel arrangements are to be broken up. By mid-year, the ax must fall on the most restrictive of the ticketing "pools" and bilateral route-sharing deals that have turned Europe's supposedly competing airlines into a single giant monopoly. If not, the EC Commission in Brussels has pledged it will get tough and use its Rome Treaty watchdog powers to enforce deregulation willy-nilly.

If Brussels chooses, it can always throw the antitrust rule book of the EC's Rome Treaty at both the airlines and their government patrons. Overnight it could make illegal all the market-sharing and price-fixing privileges that the aviation business has been permitted. Instead, it is offering a compromise deal under which Europe's national airlines will voluntarily abandon their present cartel.

Those privileges were originally granted to airlines that were the vulnerable pioneers of civil aviation. For at least the past 25 years that argument has lost all validity. But anyone now expecting U.S.-style deregulation and a cheap European air travel bonanza may be disappointed. Europe-style airline deregulation will probably mean only frozen, rather than free-falling, air fares.

True deregulation would mean that any airline could fly any route. Thus British Airways could muscle in on, say, the Frankfurt-Rome route and Lufthansa could challenge France's domestic Air Inter on any of the French domestic services. Provided an airline could prove its airworthiness, it would be able to compete with the established carriers regardless of its own origins.

The political fireworks that such a free-for-all would produce would be spectacular. That, of course, is why air travelers in Europe are to be denied air-fares wars like those now being waged across the Atlantic. Yet the sort of shakeout genuine deregulation would mean is exactly what Europe needs.

Deregulation in Europe may not reduce fares.

The attraction is not simply ridiculously low prices like the $49 New York-Florida or $99 coast-to-coast tickets that cut-throat competition has been yielding. What the American experience has given people is an insight into the quantities of fat there are to be sliced off the average airline. The troubles surrounding companies like Trans World Airlines or Eastern Airlines, or before them Braniff or Continental, have not disguised the reality that since the United States deregulated in 1978 its airlines have become super-efficient.

Operating costs have been slashed to the bone. Hungry predators like People Express, Piedmont and Southwest found they could hire their pilots for about half the $75,000-to-$100,000-a-year going rate. Even the big U.S. "majors" with yearly revenues over $1 billion introduced wage austerity and purged themselves of clerical workers and cleaning staff who for no good reason were being overpaid by up to 80 percent.

Nowadays the U.S. carriers are in a world-beating class of their own when it comes to efficiency. American Airlines, for instance, reported that last year its revenues per employee were 46 percent higher than the average for other airlines grouped in the International Air Transport Association. American has been one of the leading cost-cutters, yet Robert L. Crandall, who is chairman of AMR Corp., American's parent company, said recently that it will still take over 20 years to get his cost as low as those of the newcomers.

The turmoil of airline takeovers and failures in the United States has given a distorted impression of what is really happening. The truth is that four years after deregulation there were 5,000 more jobs in the U.S. airline business than before, that last year the "majors" all reported record profits, and that Wall Street has had to rethink its disdain of airline stocks.

It is all a far cry from Europe, where only a messy partial deregulation is due be adopted by EC transport ministers meeting on June 19.

Insiders say the EC Court of Justice's long-awaited verdict on whether airlines must abide by EC competition rules will probably not come until after the present cartel arrangements have been scrapped.

Anyone wishing to challenge the likely replacement system of fare "zones," meaning price bands, will be welcome to start out once again on the same arduous legal journey. In the meantime, out of deference to frantic opposition to deregulation from France, Italy, Greece, Spain and Portugal, the EC is to adopt a new system under which competition will be freer but not yet free. In northern Europe the spread of bilateral liberalization deals like the Anglo-Dutch cheap fares pact will stimulate air travel, and in the Mediterranean countries there will be no change. The EC will truly be a two-speed Europe.

International Herald Tribune.

Sea Change In Politics Of France

By Flora Lewis

PARIS — The long French campaign for legislative elections on Sunday is heating up at the end. After months of bland reassurances and forced smiles, which were leaving the voters unworried but indifferent, the rivals are sharpening their positions. But the volleys of the last few days aren't likely to matter much.

President François Mitterrand, a Socialist, has focused the issue on *cohabitation* by proclaiming he would stay in office to the end of his term in 1988 regardless of whether the electors showed what he considers the bad taste of choosing a conservative parliamentary majority.

In that case, he indicated, he would name an opposition prime minister and the two would just have to live together. The Constitution is vague about the division of powers. But the French don't want to consider this a crisis election, and don't want any challenge to their ambiguous Constitution. So the politicians were stressing good feeling.

Now, word from Elysée Palace is that Mr. Mitterrand might quickly resign after all, provoking immediate presidential elections if the opposition wins a smashing victory. All this is tactics, deliberately ill-defined to leave room for maneuver. No one doubts that the Socialists will lose their legislative command.

The question is whether the two main opposition parties will have enough seats to dominate the assembly together, or whether they will fall short by a margin forcing compromise. For the first time in the Fifth Republic, the president won't have a rubber-stamp legislature.

So a lot seems at stake, but the atmosphere doesn't reflect it. The public's relaxed approach and apparent confidence that a partial shift in power won't make much difference suggests sea changes at work in French politics.

Since the bloody excesses of the revolution of 1789, France has been a country of passionate antagonisms and violent swings, alternating with periods of tenuous compromise and deep instability. The French historian Michel Winock concludes this is coming to an end.

"It's not the class struggle which has kept the ideological wars going for us," he says, "it's the wars of religion: Catholicism against laicism, democratic socialism against totalitarian socialism. But after centuries of internal battles, the need of the time is pacification. The style of civil war isn't on anymore."

Pollsters have identified 70 percent of the major issues as matters of consensus now, except for marginal extremists. That doesn't mean France is heading for development of a big centrist party. The allure of power and habits of left-right opposition do not fade. But it does mean the political battlefield has been narrowed and calmed, and after the testy period of *cohabitation* ahead, France may become easier to govern.

Despite their loss in popularity, the irritations and disillusions they caused, the Socialists' ability to complete a five-year legislative term without turbulence is one important reason. It showed there can be a transfer of power, in normal democratic fashion, without blowing up the country or destroying its institutions. It is the first time since the revolution that the legitimacy of the regime has not been at issue.

The Socialists themselves have changed. They started out with exuberant fanfares about overturning the "old regime" and completely "changing society." But they found out they couldn't do it and that the French really didn't want it. So they dropped the unrealistic slogans.

The public found out that France is part of the international economy and can't get far stubbornly rowing upstream, so it stopped believing wild promises and the politicians had to stop making them.

French prestige is still a big point for everyone in the country, but there is now a new understanding that the reach of rhetoric is far beyond the grasp of power.

Especially important in this modernization of the French political landscape is the decline of the Communist Party, which won a quarter of the votes after the liberation and will be lucky now to get a tenth.

There are many reasons, having to do with economic and social change and the revulsion of the quite-overmerized intellectuals. But the strategy of the French president played a crucial role. It has been Mr. Mitterrand's greatest success.

Though it's all about jockeying for the next presidency, *cohabitation* can mark the transition to a new, mature stage in French politics, combining stability with acceptance of the inevitable, permanent need for reform.

The New York Times.

LETTERS TO THE EDITOR

A Tragedy for Sweden

Foreigners living in Sweden quickly become endeared to its way of life, but what's happened here has burst their bubble.

Olof Palme, like his country, was unassuming. He was not a star of international politics, he just worked slowly and hard at making his people comfortable and secure, and at making his own contribution toward world peace. His death has been a national tragedy.

Lessons are hard learned from tragedy, and I will not try to conclude one from this man's murder. Yet I feel that whatever innocence was left in this world died with him.

PATRICK D. GALLAGHER.
Stockholm.

The Late Lady's Age

The obituary of Lady Amalia Fleming *(March 3)* states that she was 37 when she married Sir Arthur Fleming in 1953. She was born in 1912 and was 41 in 1953.

LI HUBKANG.
Copenhagen.

On-Site Inspection

Too much publicity has been given in your newspaper to Mikhail Gorbachev's acceptance of international on-site verification of compliance with arms control commitments. In fact, as early as the 1960s, Nikita Khrushchev was prepared to allow such verification to policed nuclear test ban. In the Geneva negotiations on chemical disarmament the Soviets have conceded the possibility of on-site inspections upon request. They have even agreed to a continuous presence of foreign controllers in the process of chemical arms destruction.

JOZEF GOLINSKI.
Bromma, Sweden.

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Election Campaign Ends In France; Right Seems Sure to Gain Majority

By Joseph Fitchett
International Herald Tribune

PARIS — As campaigning ended for French parliamentary elections Sunday, the two main conservative parties appeared confident of winning a majority and sharing power with the Socialist president, François Mitterrand.

This division of power, unprecedented in modern France, prompts both dire and rosy predictions for France. *Cohabitation*, as it has been dubbed, could give France a period of stable, centrist government. On the other hand, a tug-of-war between president and Parliament could paralyze the country. Or it could trigger changes in the country's political institutions.

Under France's constitution, a conservative majority in Parliament will leave many trumps in the hands of Mr. Mitterrand, who does not have to face presidential elections until 1988.

Mr. Mitterrand's *margin of maneuver* will be initially determined by the exact voting pattern Sunday. The closer the outcome, the more scope Mr. Mitterrand will have in selecting a prime minister to form a government — the first clue to Mr. Mitterrand's tactics.

Opinion polls have been consistently forecasting for weeks a working majority for the alliance of the two mainstream conservative parties, the neo-Gaullist Rally for the Republic, led by Jacques Chirac, and the Union for French Democracy, led by Valéry Giscard d'Estaing.

The newspaper Le Figaro, in its issue published Saturday, said that the conservative alliance would obtain more than 325 seats in the 577-member assembly.

As the campaign peaked, developments concerning French hostages in Lebanon upstaged the election in the media. Conservative leaders stayed silent on the issue, partly because they may have to cope with it themselves next week and partly because they can afford to adopt a statesmanlike attitude while the hostages' families criticized the government, opposition aides said.

Privately, however, opposition strategists said that, if France votes for a conservative parliament, the Socialist government's handling of the hostage crisis will be an argument for reducing Mr. Mitterrand's role in foreign policy.

In the last week, both camps have played on the risk of a left-right confrontation. Conservatives argued that they needed a clear majority to push their plans to unshackle private enterprise in France. The Socialists are urging their supporters to turn out massively to prevent Mr. Mitterrand from being sidelined.

Socialist campaigners have had *to concentrate on remobilizing* voters who gave the Socialists a parliamentary landslide in 1981. Many were bewildered and demoralized when the government backtracked on some of the militants' favorite policies — nationalizing church schools, breaking up press monopolies, safeguarding workers' purchasing power, protecting jobs at all costs, supporting radicals in Central America.

The opposition, while promising to push farther than the Socialists in dismantling government control of the economy, has concentrated on trying to present a strongly *youthful, contemporary tone* — partly to contrast with the Socialists' over-exposure after five years in power, partly to minimize the conservatives' failure to produce charismatic leaders, according to several campaign advisers.

Veteran politicians, not new faces, are tipped to become prime minister.

The most visible, Mr. Chirac, 53, was prime minister from 1974 to 1976 under Mr. Giscard d'Estaing. An energetic man, he intimidates many French voters by a harsh tone. As the acknowledged leader of the opposition alliance, however, he would be the logical choice as prime minister for a large conservative majority.

In a closer vote, Mr. Mitterrand might try to ease pressure on himself by choosing a less aggressive prime minister. Mr. Giscard d'Estaing, 59, is not popular nationally, but, as a former president, he is believed to share an interest expressed by Mr. Mitterrand in overhauling the constitution to create a system more closely resembling the U.S. system of assigning strong, clear powers to both president and Parliament.

Mr. Mitterrand could even seek to gain time for two years by appointing a distinguished outsider to lead the country through reforms in time for for presidential elections in 1988.

If the vote does not produce a clear majority, Mr. Mitterrand could offer the job to a reform-minded conservative: two possibilities are Jacques Chaban-Delmas, 71, a former prime minister and a close associate of Charles De Gaulle in the World War II Resistance, and Simone Veil, 58, a popular former health minister who was the president of the first elected European Parliament.

She has said that, "If cohabitation does not work, the constitution should be changed so that it does."

In choosing whom he asks to form a government, Mr. Mitterrand can be expected to bear in mind the opportunities of foiling the strategies of his most dangerous rivals — former Prime Minister Raymond Barre, on the right, and Michel Rocard, in the Socialist Party. Both men consistently top opinion polls as the nation's most admired politicians, and are staying largely aloof from the parliamentary campaign to concentrate on the presidential election two years hence.

Marcel Carton, left, and Marcel Fontaine

Hope for Early Release Recedes for 3 Hostages

(Continued from Page 1)

Observateur, a pro-Socialist weekly magazine. President François Mitterrand had agreed to pardon Anis Naccache, the leader of a five-man squad that tried to assassinate an Iranian opposition leader, Shahpur Bakhtiar, in 1980. As part of the accord, France supplied funds and *aid to Shiite Moslems in Lebanon* and sold arms to Iran, the magazine said.

That accord, first reported by the magazine L'Express and never denied, reportedly came apart when Hezbollah, a pro-Iranian religious party in Lebanon, insisted at the last minute that the French hostages should be exchanged individually for pro-Iranian terrorists.

Mr. Mitterrand's ministers said that releasing all five members of the squad, who killed a policeman and a bystander and paralyzed a second French policeman for life, would be a political disaster before the parliamentary elections to be held Sunday, Le Nouvel Observateur said.

France apparently hoped Syria could obtain the French hostages' release. When four Soviet diplomats were taken hostage and one was murdered in Beirut last year, Syria quickly obtained the release of the three survivors when Syria's Lebanese allies abducted members of Hezbollah and started killing *them*.

France has also tried wooing Iran. The weekly Le Canard Enchaîné newspaper reported that the French government authorized sales of a broad range of military supplies to Iran in 1983.

Despite France's long-standing support to Iraq, of which it is the main Western weapons supplier, the French government apparently hoped to obtain Iranian help on the hostage issue and in settling a financial dispute over Iran's share in a nuclear-power consortium, Eurodif.

Even these limited contacts alarmed Iraq, where France has a large political and commercial stake.

Shultz Backs 'Moderate Force'

(Continued from Page 1)

the United States under a 1984 law. Thus, three gunmen who were believed responsible for the 17-day hijacking of a Trans World Airline plane in June were indicted by a *U.S. grand jury last year, but are* still at large, possibly in Lebanon.

Mr. Shultz said that in addition to being able to go after terrorists, the United States had to re-examine its extradition treaties with various countries. Currently a number of such treaties exempt those accused of "political" crimes, making it difficult legally to extradite a terrorist who claims to be acting for a political cause.

There are serious questions of law, however, over the right of the United States to use force in another country to abduct suspects for trial in the United States, Mr. Sofaer said. He added that in general, using force to seize a suspect in another country violates international law, except in the most extraordinary circumstances.

Mr. Sofaer said: "I think, in general, we have to work with foreign countries, develop a web of law so that people know they cannot escape, *so that countries cooperate* with us. The answer to this will not come from abduction. That is sure. It is very dangerous and, generally speaking, inconsistent with international law, and we would not resort to it except in extraordinary circumstances."

Comet Probe Sends Back Close-Ups

(Continued from Page 1)

to have been inspired by the apparition of the comet in 1301 and to have featured it as the star of Bethlehem in his fresco "Adoration of the Magi."

The spacecraft's encounter with Halley's comet was by far the most spectacular mission undertaken by the European Space Agency. The project cost the 11 member nations $250 million.

"In the ESA program, this is the first mission that has had a great appeal to the public at large," said George P. Haskell, a member of the agency's science planning directorate. He noted that Giotto was its first interplanetary undertaking.

The spacecraft was launched July 2 by an Ariane 1 rocket from Kourou in French Guiana.

At liftoff, the spacecraft, which was about 9 feet (3 meters) tall and 6 feet in diameter, weighed 2,112 pounds (960 kilograms). At its rendezvous with the comet, however, it had shed solid propellants and the *hydrazine fuel used to power the* small steering rockets, and weighed about 1,210 pounds.

Despite the West European accent on the undertaking, the atmosphere at the ground control center here was a celebration of the international cooperation that has characterized the scientific quest to measure and understand Halley's comet during its passage.

European Space Agency scientists said that as a result of information furnished by the Soviet Vega 1 and Vega 2 probes earlier this month, they had been able to reduce their uncertainty about the whereabouts of the comet's nucleus from several hundred kilometers to "only a few tens of kilometers," as one scientist put it.

Japanese scientists similarly provided data from their Suisei probe.

Reagan Emphasizes U.S. Opposition To Dictators on Both Right and Left

(Continued from Page 1)

Soviet adventurism in the developing world."

The message said there was no more likely time than now for "Soviet policy reviews and reassessments," given Soviet domestic problems and signs of "democratic revolution" that were said to be "visible in Moscow." The text did not explain what was meant by those terms.

The administration officials said that Mr. Reagan had been considering presenting this kind of message for some months.

The time was said to be propitious because of recent policy successes in the Philippines and Haiti, the need to provide a context for the disagreement with Moscow over the date of the next summit meeting, and the coming vote on $100 million in covert aid to the anti-Sandinist rebels, who are known as "contras."

"You cannot underestimate how good the president felt about the reaction to his handling of the Philippines and Haiti," a high-ranking administration official said Thursday.

On the human rights issue, the officials were careful not to describe the president's statement as the abandonment of what has been called the Kirkpatrick doctrine.

"The statement should not be regarded as a hunting license to undermine friendly states which often face external threats, and which can, over time, evolve nonviolently to ever more democratic forms of government," one official said.

In a foreshadowing of the new policy, the administration introduced a resolution at the UN Human Rights Commission meeting in Geneva on Wednesday that condemned the human rights situation in Chile.

But officials also said that Chester A. Crocker, assistant secretary of state for African affairs, went too far Wednesday in proclaiming that the administration supported majority rule in South Africa.

They said his reference to members of the African National Congress as "freedom fighters" had also been made without White House approval.

The president's message refers to a "global revolution" for democracy.

It goes on, "We use our influence to encourage democratic change, in careful ways that respect other countries' traditions and political realities as well as the security threats that many of them face from external or internal forces of totalitarianism."

It states that "advocates of peaceful change in South Africa are seeking an alternative to violence as well as to apartheid. American support will be ready, in these countries and elsewhere, to help democracy succeed."

As for what the statement calls "Leninist regimes," it argues that "the assault of such regimes on their own people inevitably becomes a menace to their neighbors."

"Soviet-style dictatorships, in short, are an almost unique threat to peace, both before and after they consolidate their rule," it adds.

■ Change in Position Denied

A senior administration official who briefed reporters Friday at the White House said that Mr. Reagan's message represented a compilation of U.S. policy and did not *represent any new position or shift* in emphasis, The Associated Press reported.

"I don't think there's anything all that new" in the message, said the official, who insisted that he not be identified.

Commenting specifically on The New York Times story about the message, the official noted the newspaper's emphasis on the administration assertion that it opposes tyrannies of the left and right.

"We do. There's no question about that," he said. "There's nothing new about it either. Countless *statements by the president*, the vice president, the secretary of state and others make this absolutely clear. Even more important, our policies make it clear."

Commonwealth Envoys Said to Meet With Mandela

United Press International

CAPE TOWN — A British Commonwealth panel held secret meetings with the jailed black nationalist Nelson Mandela and with President Pieter W. Botha earlier this week, government sources said Friday.

The delegates, led by the former Prime Minister Malcolm Fraser of Australia, were the first people outside the African National Congress leader's immediate family known to have seen him in more than a year.

There have been persistent rumors that Mr. Mandela, 67, is to be released soon. Mr. Mandela, who has served 23 years of a life prison sentence for sabotage, is regarded as the most influential black political leader in the country.

Officials declined to confirm the visit by the six-member delegation, which was first reported by The Financial Times in London. Mr. Botha's office also declined comment on reports the "eminent persons group" had met the president.

But two government sources said the panel saw Mr. Mandela at the maximum-security Pollsmoor Prison on Wednesday morning, and another source said the visitors went from there to Mr. Botha's office on Wednesday afternoon.

Sources said the group, which also met with other government and dissident leaders, slipped out of South Africa on Thursday.

The group was nominated at a Commonwealth summit meeting in Nassau last October to investigate and report on the situation in South Africa and to inquire into the potential for outside mediation between opposing forces in the country.

Sources said the group might return to South Africa before June, when it is required to report its findings to the Commonwealth governments. Its members have refused to speak to reporters.

In another development, a magistrate in Cape Town imposed harsh limits on a funeral for seven men killed in an ambush by security policemen, barring the display of flags or pamphlets and spoken criticism of the government and its policies.

The magistrate, Willem Theron, said he had reason to believe the planned burial Saturday of seven purported African National Congress guerrillas in nearby Guguletu township could seriously endanger "the public peace."

The seven were killed in a police ambush March 3. The authorities said they were guerrillas *en route to* attack a police convoy.

Mr. Theron outlawed flags, banners, posters and pamphlets at the *funeral and said that only ordained* clergymen would be permitted to speak.

Earlier Friday, the police said they shot and killed a man who stoned a bus in the KaNgwane tribal homeland 125 miles (about 200 kilometers) east of Johannesburg and a woman was wounded by a black mob attacking a policeman's home in a ghetto on the western edge of Johannesburg.

Kaunda Assails U.S. Aid to Angola Rebels

By Allister Sparks
Washington Post Service

LUSAKA, Zambia — President Kenneth Kaunda of Zambia has bitterly criticized the Reagan administration's decision to give covert aid to Jonas Savimbi's rebels in Angola. He said the United States was "joining with South Africa in destabilizing our region."

Mr. Kaunda, regarded as an elder statesman and peacemaker in southern Africa, was once an admirer and supporter of Mr. Savimbi's anti-Marxist group, the Union for the Total Independence of Angola, or UNITA.

In an interview here, Mr. Kaunda said that the decision amounted to "a declaration of war" on Angola. He also called it "a hostile act" against the informal grouping of "front-line" states bordering South Africa of which he is currently the chairman.

He said it would entrench the deadlock on discussions about the independence of the South African-controlled territory of Namibia, which lies between Angola and South Africa, by making it impossible for the Angolan government to *get rid of the estimated* 30,000 Cuban troops on its soil.

Washington and Pretoria have set the removal of those troops as a condition for implementing an agreed formula to give Namibia its independence.

Angola needs the Cubans to protect it from Mr. Savimbi's rebels and from South African attacks, Mr. Kaunda said. "The Reagan administration had made it impossible for its own condition to be met," he added.

U.S. officials have argued that aid to Mr. Savimbi's forces was needed to put additional pressure on Angola to send the Cuban forces home.

Aid to the guerrillas reportedly will total about $15 million.

The Reagan administration also has said its policy was aimed at promoting a reconciliation between the Angolan government *and UNITA*.

The Zambian president, whose key role in the Namibian negotiations has brought him close to a *U.S.-led "contact group" of* Western mediators, said he had summoned the U.S. ambassador, Paul W. Hare, to convey his concern personally to President Ronald Reagan.

In the interview, Mr. Kaunda also expressed fears that South Africa was stepping up attempts to destabilize neighboring black states to secure its system of white-minority rule by dominating the region.

He said he had received "indirect messages" warning him that South Africa might attack the Lusaka headquarters of the exiled African National Congress, the main underground movement fighting white rule in South Africa.

Mr. Kaunda gave sanctuary to Mr. Savimbi while the Angolan was fighting along with other black independence movements to end Portuguese colonial rule.

But when Angola became independent in 1975 under the Marxist-led Popular Movement for the Liberation of Angola, Mr. Kaunda recognized the new government and cut his ties with Mr. Savimbi.

For more than 10 years, Mr. Savimbi has been aided in his war effort by South Africa, whose troops sometimes fight alongside his on raids deep into southern Angola, ostensibly in pursuit of guerrillas of the Namibian independence movement, the South-West Africa People's Organization.

"I think it is appalling that the great American people are led by their president to support a rebellion in a country *that is fully* independent and internationally recognized," Mr. Kaunda said.

He said the action meant that the United States was *now joining* South Africa in invading Angola.

"The U.S. has now taken sides with a country that is destabilizing all of us in this region," he said. "It is joining in that destabilization."

This destabilization, Mr. Kaunda said, probably would lead to the fragmentation of Angola into "a North Korea-South Korea situation," with a strengthened Mr. Savimbi gaining control of the southern sector of the country and the government retaining the northern part.

He said he believed South African strategy was aimed at a similar fragmentation of Mozambique, with Pretoria-backed rebels controlling a large northern section of the country while the Marxist government of President Samora Machel retained the southern sector.

Mr. Kaunda said he was particularly surprised at the Reagan administration's entrenching of the deadlock on Namibia. He noted that the administration had declared the achievement of a Namibian settlement a foreign policy priority when it took office.

He said the Angolan government recently had indicated willingness to compromise on the U.S. demand by *removing Cuban troops from* southern Angola but retaining them in the north to help defend the capital, Luanda, and the vital Cabinda oil fields.

He said he had discussed these matters "frankly, as friends," with the U.S. assistant secretary of state, Chester A. Crocker, but was "unable to fathom the analysis on which they base their actions."

Dispute Threatens Plan for French Disney Park

(Continued from Page 1)

involved in the negotiations," including financing. He declined to elaborate.

If the talks between Disney and the French authorities unravel, which the sources said was possible, it could weaken Paris's candidacy to host the 1992 Summer Olympic Games.

The games have been actively sought by the mayor of Paris, Jacques Chirac, who also is a leading candidate for prime minister in a new government that is expected to be formed after Sunday's parliamentary election.

"The Disneyland park, which would also create 20,000 jobs by 1992, is by no means our only attraction for the Olympics to Paris," said an adviser to Mr. Chirac, "but there definitely is a connection between the two projects."

Spain, which had intensely competed for the contract, might also re-emerge as a contender, some French government sources said.

Spain had hoped to set up the Disney park on the Costa Blanca, between Barcelona and Alicante. Barcelona is regarded as another front-runner for hosting the 1992 Olympics, against competing bids from, in addition to Paris; Amsterdam; Belgrade; Birmingham, England; Brisbane, Australia; and New Delhi.

But French government and banking sources and lawyers familiar with the talks emphasized that the key issue was the legal precedent *that would be established for* foreign investments — if France agrees to back Disney's request.

The Council of State, one of France's two highest courts, *ruling* on the Disney case on Wednesday, said that it would be illegal for any French government body to submit itself to arbitration as Disney had proposed, unless new legislation approving such a move was voted by the National Assembly.

Thus, further negotiations, French sources said, must first await the outcome of Sunday's parliamentary elections, and the creation of a new government, French negotiators and government sources said.

"Even if, contrary to expectations, Mr. Chirac does not wind up as prime minister, he and the new government will certainly have to *deal with what has become a highly* delicate issue," a government source said.

French banking and government *sources said that proposing a law* acceding to the Disney demand would prove controversial, even under a conservative majority dominated by Mr. Chirac's party, the neo-Gaullist Rally for the Republic.

"Such a precedent may prove difficult for even the RPR to swallow, because it would mean that all new foreign investments could then go to arbitration in disputes with the government," said a French banking executive with close ties to both Mr. Chirac's party and the Socialist government.

"Any French government, including our present Socialists, will do a lot to attract a major U.S. investment like Disneyland," said a senior French government official, "*but there are limits* — even if it is Mickey Mouse."

Ex-Minister in Turkey Starts Prison Sentence

Reuters

ANKARA — The former minister of state for energy, Ismail Ozdaglar, has entered prison to start serving a sentence for abuse of office, according to a family member.

Mr. Ozdaglar, convicted last month for taking money from a tanker owner, is to serve only nine months and 18 days of his two-year term under a bill ratified this week by parliament that more than halved prison sentences.

Soviet Seaman Diverts Ship, Defects to Sweden

The Associated Press

STOCKHOLM — A Soviet seaman defected to Sweden on Friday, apparently after using armed force to divert his ship to the island of Gotland, the Swedish national news agency reported. It said he would be treated as a political refugee.

The agency said the man jumped ashore carrying a pistol and surrendered to the police. It said he was first mate on a Soviet fishing inspection ship that appeared unexpectedly on the eastern coast of the Baltic island, which is between the Soviet and Swedish coastlines.

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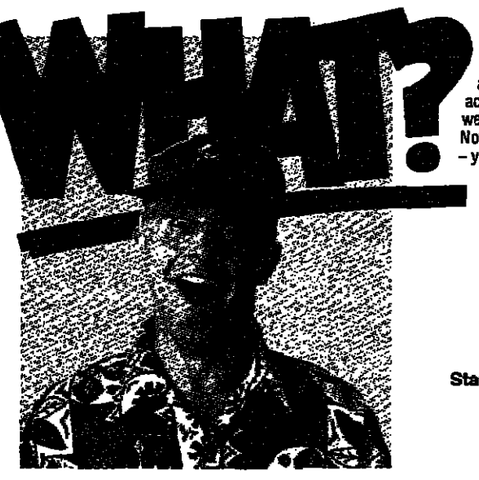

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ARTS / LEISURE

Quartets Take Interpretation to Extremes

By Mark Hunter

PARIS — Whether by accident or design, the Festival of Quartets at the Pompidou Center has presented the extremes of an enduring question in music: how far performers should influence the interpretation of a score.

Those extremes emerged in the ways the Alban Berg Quartet of Vienna and the Kronos Quartet of San Francisco played works of Béla Bartók, whose six string quartets have been the evident hits of a program dominated by works of the "Second Viennese School" of Arnold Schoenberg, Anton Webern and Alban Berg.

The Alban Berg Quartet's concept of performance, according to their credo, is "to approach as close as possible to perfection in the works they interpret." In practice, that meant a rigorously self-effacing style. No quartet of the festival, which has included the Arditti, Lasalle and Brandeis quartets, has functioned more as a single unit, restraining individual voices for the sake of the score. The risk, commented the pianist Jay Gottlieb, is that "the performance lacks the space where the magic comes in."

The Berg quartet found marvelous nuances of mood in Webern's "Lyric Suite," which covers an emotional range from passion to self-parody. But their performance of Bartók's Fifth Quartet seemed to miss what Stéphane Goldet calls "the furies of development" in his book "Quatuors du 20ème Siècle" (Quartets of the 20th Century), published to coincide with the festival. The development of Bartók's three themes was there, but not the fury: The piece sounded orderly and serene, like a discussion where remarks in bad taste are out of the question.

Bad taste is precisely what the Kronos Quartet risks, from a starting point of "reflecting our culture to the greatest possible extent, and ourselves as artists and people," as the quartet's founder and first violinist, David Harrington, put it.

"Having worked with hundreds of composers," said Harrington, "it's clear that their intentions change all the time. We were just talking with a pianist who worked with Schoenberg, and we asked how come there are so many mistakes in his printed music — of notes, dynamics, rhythms, everything. He said, 'Schoenberg was a romantic, and he didn't care about mistakes.'

"Which suggested to me," Harrington added, "that 50 years of *interpreting Schoenberg* were wrong."

The Kronos Quartet applied that freewheeling philosophy to composers ranging from Bartók to the rock guitarist Jimi Hendrix in a marathon three-concert, seven-hour evening March 1. On Thelonius Monk's "Mysterioso," they fell flat; there was none of the subtlety of time and touch that makes this simple blues composition engaging.

But the quartet's interpretation of Bartók's Third String Quartet was a revelation, conveying Bartók's spirit of folklore, his sense of a village singer reshaping familiar materials into something entirely and wildly his own.

One could not say that either the strict or personal approach to interpretation established its supremacy here. But judging from the past three years of "listening to our century" (to paraphrase the slogan of the Pompidou's IRCAM music center, which co-sponsored the festival) in Paris, the string quartet is clearly the public's favorite performing unit for modern music. The festival has drawn overflow crowds for every concert.

Many of the faces in those crowds were young. Asked if perhaps young audiences may have been sensitized to the charm of small ensembles by rock groups, Harrington agreed. In both genres, he noted, the audience is watching "four dynamic personalities working together."

Harrington sees parallels in contemporary music of all genres. "I remember," he said, "one concert where we opened with Iannis Xenakis's 'Tetras,' and the encore was 'Purple Haze' " by Hendrix. "On the last chorus, when we were freaking out, I thought, 'This is like Xenakis! It's perfect!' "

Another factor in the current popularity of quartets is that composers are turning out masses of new repertoire. (And not only for string instruments: Xenakis is at work on a piece for the all-saxophone Raschèr Quartet.) "Composers are rediscovering the value of the intimacy of quartets," said Harrington. "They can really hear their ideas clearly, and the palette of colors is blossoming."

The framing of these concerts within the giant Vienna exposition at the Pompidou has undoubtedly contributed to audience interest, as well as offering numerous points of discovery on the serialists. One of the most striking is a room in the Pompidou Center's main gallery, where a series of self-portraits in oil by Schoenberg stare down at the visitor. Each painting takes the composer from a different angle, in a different color, from a different distance. It is as though he had put on canvas the aesthetic of endless transformation that is at the heart of serialism.

The Festival of Quartets winds up with the Quatuor Rosamonde playing works by Schoenberg and Henri Dutilleux on March 15, in the Pompidou Center's Grande Salle.

Mark Hunter is a journalist who writes about cultural affairs in Europe.

The Kronos Quartet: From Bartók to Hendrix, applying a freewheeling philosophy.

Sketch from 1898 letter by Paul Gauguin that sold at Drouot for 240,475 francs.

Boudin, Gauguin Letters Illuminate Artists' Eras

International Herald Tribune

PARIS — Letters by 19th-century painters may be the only area where discoveries about the development of Impressionist art are still to be made: They give a backyard view of the creative process. On Monday, Eric Buffetaud of the group Laurin Guilloux Buffetaud

SOUREN MELIKIAN

Tailleur, was selling some important autograph letters by, among other painters, Eugène Boudin and Paul Gauguin.

We think of Boudin, the precursor of Impressionism, as an artist obsessed with sketchy harbor scenes in shades of gray. An early letter written in 1857, two years before he sent his first picture to the Salon in Paris, describes a Breton religious procession in terms that could be those of an academic artist. He concentrated on people rather than landscapes and aimed at precision, not the blurred effects we associate him with. In Quimper he was "doing sketches of people, very picturesque . . . very prim in *their pretty garb.*"

In another batch of letters sold Monday for 17,652 francs, Boudin shows that he was fighting against his tendency to paint in dull colors as early as 1861: "I work 12 hours a day, with a zest deserving better success, to get rid of my dirty, drab gray." Other letters written in the same year reveal the extent of his connection with Constant Troyon, who was famous and rich and occasionally employed Boudin in his studio "to prepare large pictures after his studies. He [Troyon] will then add the finishing touches." On May 3, 1861, Boudin wrote to his brother that Troyon gave him a 100-franc note: "I had agreed to do pictures at 75 francs to the dozen. It is a bore . . . But these things are done quickly."

Letters written in 1863 describe Boudin renting two small rooms in Paris "behind Troyon's garden," struggling to live cheaply and happy when Troyon pays him generously for some pastel studies (few *pastels by Boudin now survive*). Letters in 1864 mention his dealer's efforts to get him to do a plate for an etching — a little-known side of Boudin's work. An interesting note in the same batch concerns his early awareness of Claude Monet's mastery at the time when the latter, working in a sketchy, naturalistic manner, was unknown: "The young Monet has done two pictures that are remarkable," Boudin observes in connection with the opening of the Salon.

A collection of ten letters written between 1868 and 1870, which fetched 26,710 francs, yields some rare information on the sudden turnabout of the public in Boudin's favor, and the impact of this on the market. Writing to his brother on March 26, 1868, Boudin says he had felt jittery about a forthcoming auction to which he sent "100 drawings and studies. . . . Much to my surprise and to that of Martin [Cadart, his dealer and friend] the Expert, the public came, drawn by some vague curiosity for such boldness, which it was, coming from an obscure man; then the artists whose judgment carries some weight. . . . Only a fortnight ago, Martin sold for 45 francs one of my pictures which had cost him almost 100 francs. Were he to repeat the performance tomorrow, the picture would fetch twice as much."

Boudin and Monet followed a parallel course for two years. In March 1868, Boudin is thinking of sending to the Salon a view of the pier at Le Havre: "Monet has handled the subject but he saw the marine in it."

The correspondence shows Boudin and other artists oblivious to international tensions. On April 15, 1870, in a long letter, he talks only of the imminent opening of the Salon ("I sent in two marines. Monet did not pass muster with the new selection committee") and even by Oct. 19, in far-away Brittany, Boudin was still barely reacting to the Franco-Prussian War. Fewer than two months later he made his way to Brussels, where he received almost at once "requests for views of the Canal where there are lots of curious Dutch ships." In February 1871, an armistice was signed. Back in Paris, all was soon forgotten — the war, the Commune, the thousands of summary executions. On Dec. 31, 1871, Boudin only talks about people coming in droves to his studio — "a sign of [my] growing reputation."

Happiness for Boudin lasted a decade. In 1886, he wrote to his brother: "Never did Paris welcome work sent from the provinces. Never was an unknown author taken seriously. Were he to send a masterpiece, no trace of it would remain."

A greater artist than Boudin verified the truth of this a few years later. Paul Gauguin was in Tahiti, where he spent the last years of his life, when he wrote to his dealer a remarkable letter simply dated February 1898; it sold Monday at Drouot for 240,475 francs.

The three-page missive in brown ink is one of only three to his friend Daniel de Monfreid that are illustrated with sketches. It was written under dramatic circumstances. In April 1897, the painter learned from his wife in Denmark that his beloved 20-year-old daughter, Aline, had died of pneumonia. Throughout 1897, his despair grew more intense, until he decided to commit suicide with arsenic. The letter first describes the attempt: "I went out into the mountains, where the ants would have eaten my body. . . . Was it the heavy dose or is it my vomiting that canceled the effect? After a night spent in terrible pain, I came back. Throughout this month, I have been bothered by a compression sensation on my temples, fits of dizziness, and nausea."

Before the attempt, Gauguin painted the huge canvas, now in the Boston Museum of Fine Arts, that he intended as an artistic testament: "For a whole month, I worked day and night. . . . It was done at one go, off the tip of my brush, on rough sackcloth full of knots and asperities. The aspect is rough. . . . People will say it is loosely painted, unfinished . . . yet . . . I shall never do anything better, nor like it. I put into it all my energy before dying . . . a vision without corrections, so sharp that the hastiness vanishes."

Gauguin's friends in Paris tried to raise 10,000 francs to buy the work exhibited in Ambroise Vollard's gallery in order to give it to the nation. The project fell through, possibly as a result of Vollard's maneuvering. In a letter from Papeete dated Jan. 12, 1899, Gauguin — who had been a stockbroker and had a sharp business mind — shows that he did not wholeheartedly approve of Vollard the dealer, much praised by modern art historians. Gauguin tells de Monfreid that he was right to sell the work titled "Nevermore" to another dealer, called Delius, "because this was not bought for speculation but for love." The painter notes that Delius "is paying more for it than Vollard. This Vollard used to get from [Emile] Bernard [the painter and critic who became acquainted with Gauguin at Pont-Aven] Breton paintings by me for bigger prices than he pays now."

These letters provide the material for a more complex history of the period than has yet been written. Added to their emotional content, they explain prices such as the 240,475 francs paid for three pages of scribble with a crude sketch.

■ **Wyck Sold for £319,000**

A painting by Jan Wyck, of a man holding a hare that his hounds have caught, was bought Wednesday at Sotheby's by an unidentified American collector for £319,000. The Associated Press reported from London. Sotheby's expressed surprise at the high price but noted that works by the Dutch-born Wyck, who painted in England in the second half of the 17th century, rarely come on the market.

'Laundrette' Is Vivid Social Comedy

By Vincent Canby

New York Times Service

DON'T be put off by the title, which makes it sound like a failed French farce. Stephen Frears's "My Beautiful Laundrette" is the first real sleeper of the year, a rude, wise, vivid social comedy about Pakistani immigrants in Loudon.

Omar (Gordon Warnecke) enlists Johnny (Daniel Day Lewis), a friend from his school days, to revitalize a failing laundromat owned by Omar's Uncle Nasser (Saeed Jaffrey). In the years since he and Omar were first friends, Johnny has drifted from one jobless limbo to the next. When Omar meets him again, Johnny is affecting a punk haircut and, with his pals, bashing Pakistanis, mostly because there's nothing better to do. But he falls in love with Omar, something that Omar responds to and, like the hustler he's becoming, uses to his advantage.

Had "My Beautiful Laundrette" been written by anybody but the London-born Hanif Kureishi, whose father was Pakistani and mother English, the film could seem racist. He's merciless to his Pakistani characters, especially to Omar, while Johnny is a man of almost unbelievable patience and reserves of decency — qualities that Lewis realizes in a performance of extraordinary technical flash and emotional substance. Warnecke, in his film debut, is wonderfully insidious as Omar.

"My Beautiful Laundrette" has the broad scope and the easy pace that one associates with the best theatrical films. There are moments when key narrative points are obscure, and when characters behave in a way that has been dictated not by plausibility but the effect it will create. Toward the end, it threatens to fly apart. It doesn't.

□

Capsule reviews of other films recently released in the United States:

Walter Goodman of The New York Times on "Salvador":

The protagonist of Oliver Stone's new film is Richard Boyle, a real-life sometimes journalist who collaborated with Stone on the screenplay. James Woods puts nervous energy and self-mocking wit into the part, but it's not easy to deliver an earnest speech announcing that you are in favor of human rights for everybody on the planet. As an adventure film, "Salvador" has plenty of speed, grit and grime, but Stone has more on his mind than action. Taking his cinematic and political leads from Costa-Gavras, he lays blame on conservative forces in the United States for abetting the horrors in El Salvador. The rightists (one, modeled on Roberto d'Aubuisson, is shown ordering the murder of the archbishop) are bad actors in every sense. Boyle's Salvadoran girlfriend, Maria (the winsome Elpedia Carillo), has little to do but be affectionate and frightened until the very end, when Boyle is trying to spirit her into the United States and they are arrested by border patrolmen.

□

Sheila Benson of the Los Angeles Times on "Highlander":

Can a movie be all bad when it contains a moment in which "Greystoke's" Christopher Lambert, a Frenchman playing a Highlander, has to explain to Sean Connery, a Scot playing someone named Juan Sanchez Villalobos Ramirez, what haggis is? Yes, in spite of a sturdy cast and dazzling production design (the director, Russell Mulcahy, made his name in sleek music videos). The movie's key point is that the world has in it a straggly band of immortal warriors. We are whipped back and forth between Lambert in bearskins, kilts and braids and Lambert today as a New York antiques dealer. It is an edgy existence, no matter what century, because a seven-foot-tall archfiend-warrior, the Kurgan (Clancy Brown), is liable to come shrieking around almost any corner, whether at Bloomingdale's or on a bonnie brae.

□

Vincent Canby of The New York Times on "The Boys Next Door":

Roy Alston (Maxwell Caulfield) and Bo Richards (Charlie Sheen) are troublemaking nonconformists in a small southwestern city that puts great store by conformity. On the night of the day they graduate from high school, before starting lifetime factory jobs on Monday, Roy and Bo take off for a weekend in Los Angeles that becomes a vicious, pointless murder spree. Written by Glen Morgan and James Wong and directed by Penelope Spheeris, this an exceptionally well made, disorienting movie about inarticulated despair and utter hopelessness.

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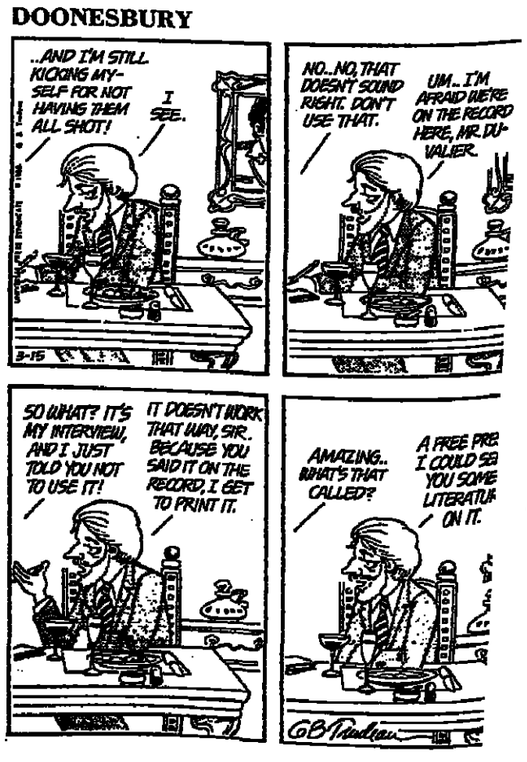

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ARTS / LEISURE

Agents Find a Role In the Art World

By Douglas C. McGill
New York Times Service

NEW YORK—At the end of a highly successful sculpture exhibit at a SoHo gallery last year, an art dealer named Patricia Hamilton noticed that more than half of the works had been sold to California collectors who had bought them from the catalog sight unseen.

Hamilton flew to Los Angeles, rented a gallery and scheduled a show by the same sculptor. That six-week show ended last week, and during its run Hamilton met not only the California collectors but also some of their friends and colleagues who had a beginning interest in collecting art. All together they bought out the show of eight large sculptures, costing around $20,000 apiece.

The story typifies the entrepreneurship of a new category of art-world professionals, of which Hamilton is one: the artist's agent. Agents have for many years been an established part of the movie, music and publishing industries. In the art world, however, except for those employed by the most successful artists, such as Salvador Dali, there has never before been enough demand for contemporary art to keep an agent busy full time.

That has changed in recent years, according to artists' agents, who say a new group of relatively young and affluent collectors has greatly increased the demand for contemporary art. The agents also note that art museums, corporations, municipal redevelopment authorities and real-estate companies have become increasingly interested in buying contemporary art.

The agents say that the difference between agents and gallery dealers is that agents can exploit these new markets with an entrepreneurship that gallery dealers, who are bound physically and financially to the gallery, cannot employ.

"The entire art world has expanded, on a worldwide basis," said Hamilton, who closed a 57th Street art gallery two years ago to become an agent. "There are more galleries, more artists and more dealers. It seems to me that the art business has become like the movie industry, with the galleries like the producers. Sometimes they never show an artist more than one time. The agent has a broader commitment to the promotion of the work."

In New York there are at least four full-time artists' agents, who represent artists including Robin Winters, Pat Steir, Italo Scanga, Peter Reginato and Barbara Zucker.

The agents — Hamilton, Michael Klein, Karen Amiel and Pam Adler — are all in their 30s, and all quit jobs as dealers in art galleries before becoming agents. As dealers, they said, they were frustrated at seeing opportunities to promote contemporary art yet being unable to exploit them because of the costs of maintaining a gallery and the pressure to mount regular shows.

"The amount of work for each show is staggering," said Klein, who worked at the Max Protetch Gallery before becoming an agent. "I was never able to work on long-term projects, because the next show was always quick on the heels of the last one. I wanted to work more closely with the artists. They had a wealth of ideas, and I wanted to try to work with them on things they hadn't done before."

"It's a different world, an international world," said Amiel, who left the Delahunty art gallery in Manhattan's TriBeCa section to become an agent two years ago. "It's no good just to have New York shows, because that's too provincial. To be fully recognized, an artist needs to be shown in San Francisco, Chicago, Los Angeles and other cities, and in Europe."

The variety and imagination of the deals the agents strike for their artists — and the sheer numbers of these deals — separate the agents from conventional gallery dealers. Many of the arrangements involve traveling to find new markets for an artist's work. Amiel, for example, recently put Scanga's name in the running for a group commission for outdoor bronze sculpture for the General Mills headquarters in Minneapolis; Scanga won one of the commissions, and thus will make his first major outdoor bronze work for the corporation.

For two of his artists, a Dutch performance-art team called Ulay and Marina, Klein recently proposed to the Polaroid Corp. that the artists make a series of self-portraits with a special camera the corporation owns that takes life-size Polaroid photographs. The company accepted the idea, and the works will soon go on an international tour of major art museums.

Like Hamilton and Amiel, Klein is promoting his artists in Europe, where he has an office in Amsterdam. Klein's promotional legwork has given Steir's career a tremendous boost largely on the basis of a single striking painting — the key piece in "The Bruegel Series (A Vanitas of Style)" — which has been reproduced on posters, in books and in magazines and is now touring museums in the United States and Europe.

The agent makes money essentially the same way an art dealer does: on commissions from sales. Klein, Amiel and Hamilton said their commission was usually 40 to 50 percent, also a fairly standard figure among gallery dealers.

Jack Manning/The New York Times

George Bruch/The New York Times

Dealers turned artists' agents include Michael Klein (top left), Karen Amiel (above, with work of Italo Scanga) and Patricia Hamilton (left, with Peter Reginato sculpture behind her).

Opera Director's Groundwork Helped Argento's Brilliant 'Poe' in Göteborg

By James Helme Sutcliffe

GÖTEBORG, Sweden — Eskil Hemberg, director of the tiny turn-of-the-century red plush opera house in Sweden's second city, Göteborg, likes to educate his audiences. Having scheduled a production of Dominick Argento's eighth opera, "The Voyage of Edgar Allan Poe," he decided it would be better appreciated if the Minnesota composer and his wife, the soprano Carolyn Bailey, visited some weeks before the opening to lecture on his music at the university conservatory.

In addition to a seminar on the relationship of words to music, Argento supervised nine hours of recording sessions with the Göteborg Symphony of his "Royal Invitation," "Fire Variations" and the song-cycle composed for Frederica von Stade to Elizabeth Barrett Browning's letters, "Casa Guidi," whose premiere had been conducted by Neville Marriner.

Local newspapers printed a series of articles on Argento and background analyses of the "Poe" opera, and a voice recital brought together three of his song cycles, including the moving "André Expedition," a 45-minute setting of the pathetic letters written home by the ill-fated Swedish arctic balloon expedition of 1897, whose fate was not discovered until 1930, when the frozen remains of its members were found.

"The Voyage of Edgar Allan Poe" is one of the most significant operas to result from the wave of commissions made for the bicentennial of the United States. It had its world premiere by the Minnesota Opera in St. Paul in April 1976, and was repeated shortly thereafter in Baltimore. The Göteborg performances — 18 in all, extraordinary in itself for a modern opera — were prepared and conducted by Philip Brunelle, who has premiered most of Argento's operas. The other members of the American production team were Mark Lamos, the director, and John Conklin, the designer.

Some of Argento's operas employ the usual plot-unfolding dramaturgy of the operatic stage: "Sicilian Limes," "The Boor" (after Chekhov), "Christopher Sly" and his latest, "Casanova's Homecoming," which bowled over most critics and audiences with its tongue-in-cheek retelling of episodes from the old seducer's memoirs. (It will be presented with the National Institute for Music Theater's award for the best musical drama of 1985 by the institute's chairman, Harold Prince, on Thursday).

But four operas written in the 1970s were dramaturgically unconventional: In "Postcard From Morocco" (Argento's most performed opera to date) and "A Water-Bird Talk," states of mind seem to replace ordinary storytelling. The 10-scene, two-act "Voyage of Edgar Allan Poe" is a brilliant use of this psycho-revelatory technique. The libretto by Charles Nolte was evidently worked out closely with Argento and seems to employ texts from all of Poe's poems except "The Raven" for the ever-present double-chorus background.

Its premise is one of the tragedies of literary history: the fact that Poe empowered as his literary executor a man who smeared the writer's posthumous personal reputation and succeeded in undermining his literary achievement for almost a century after Poe's death under mysterious circumstances on Oct. 7, 1849, in Baltimore. That man, Rufus Wilmot Griswold, is shown in the opera as the fatally ill Poe's unrecognized *bête noir*, persuading him against his doctor's advice to make the boat trip from Richmond to Baltimore, then appearing in various guises, as the Captain or Mr. Allan, to show the poet visions of his futile life, from his marriage to the adored child-bride Virginia, through his frustrated search for human acceptance, to his collapse and death in Baltimore.

The superb characterization of the tortured Poe by the tenor Sten Sjöstedt and of Griswold by Per Stokholm, the affecting Grith Fjeldmose as Virginia, and Gösta Zachrisson as the Doctor had the opening-night audience cheering.

James Helme Sutcliffe is a Berlin-based critic and musician.

China Aids Revival of Classic Series

The Associated Press

LONDON — The World's Classics, one of the best-selling series of English pocket-sized books, has been revived in hardback by printing in China.

Hardback editions of The World's Classics were abandoned in 1980 by the Oxford University Press because production had become too expensive. The series has been issued only in paperback since then, at prices ranging from 95 pence ($1.38) to £6.95.

"We expect to sell a million copies a year of our hardback editions at £1.99, however many pages a volume may have," said Jonathan Goodman, a marketing specialist at Octopus Books, which bought the hardback rights from Oxford.

Octopus is putting "Oxford World's Classics" prominently on the jackets of its first titles.

"The shop price of such books produced in Britain would be £4.95 each, which we think is too much," Goodman said. "Our price is due to our large order from China, 55,000 of each" title. The first 12 include Jane Austen's "Pride and Prejudice," Charlotte Brontë's "Jane Eyre," Arthur Conan Doyle's "Sherlock Holmes" and Herman Melville's "Moby Dick."

Kirov Reportedly Sets U.S. Appearance in June

The Associated Press

WASHINGTON — The Kirov Ballet will visit the United States in June under the cultural exchange agreement signed during the U.S.-Soviet summit in Geneva last November, sources said Thursday. It would be the Leningrad troupe's first visit to the United States since 1964.

The sources said the Kirov, which has been scheduled for some months to visit Canada this year as part of Expo '86 in Vancouver, would appear June 2-5 at Wolf Trap park for the performing arts, near Washington, and would perform "Swan Lake."

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Tate Curator Marks Retirement With Vast Post-1945 Show

By Max Wykes-Joyce

LONDON — Ronald Alley, keeper of the modern collection at the Tate Gallery, marks his retirement after 34 years of service at the gallery with a vast exhibition drawn from the gallery's permanent collections. Though it by no means is an exercise in British chauvinism, the initial impression it leaves is nevertheless poor, since the configuration of the gallery means that the large entrance, Room 24, given to "Neo-Expressionism in Recent Painting" and "New British Sculpture," assumes the appearance of a gigantic garbage heap.

It has a woodpile and a rockfall, a wall of Julian Schnabel's broken platters, a simulated shop window full of woodshop remnants from the late Joseph Beuys, a jokey construction called "Making It" by Julian Opie a long way and time after the early works of Claes Oldenburg, and heaps of primary-colored dust by Amish Kapoor. Farther on, the only redeeming feature of Room 27 is the "Parsifal" trilogy by Anselm Kiefer.

Instead of proceeding straight ahead from the entrance, it is better to turn smartly to the right across the long Room 81 of "Post-War Prints" into Room 42 for a sequence of 19 rooms in which may be seen works of altogether more import — the serene Mark Rothko room, the equally serene Alberto Giacometti room and a room doing proper justice to "Ben Nicholson, Victor Pasmore and British Abstract Art," the other chief abstractionists being Kenneth Martin and Anthony Hill.

The show is especially pleasing in another respect, often reminding us of artists who have never become well-known or popular in Britain — for example, Pol Bury with his kinetic sculpture "16 Balls, 16 Cubes in 8 Rows" (1966); Hans Hartung with "T1963-R6" (1963); Nicolas de Staël with his most limpid "Composition 1950"; the Frenchmen Edouard Pignon, the son of a coal miner, with his heartfelt "The Miner"; and Alfred Manessier, preoccupied with his researches into the spiritual significance of non-figurative art.

"Forty Years of Modern Art 1945-1985," Tate Gallery, through April 27.

□

It is frequently forgotten that one of the chief functions of the Tate Gallery is to house and display the Historic British Collection. The Tate rarely does specialist exhibitions from this collection, so they are left all too often to the initiative of such commercial galleries as Colnaghi's, which currently shows 94 exhibits providing a splendid conspectus of British social history. The earliest are two of Jacobean country gentlemen, "Sir William Campion" and "Peter Courthope," both by Cornelis Jonson (1593-1661); the latest is a group portrait by Sir George Hayter (1792-1871) of Lady Stuart de Rothesay, wife of the British ambassador to Paris from 1815 to 1830, and her two daughters, Charlotte, later to marry the Earl Canning, Viceroy of India, and Laura, subsequently the Marchioness of Waterford, an amateur painter of professional quality and a friend and patron of John Ruskin.

The show is also an anthology of the changing techniques of portraiture over the centuries, including major paintings by the van Dyck studio (worthy of the master himself, even if not every brushstroke was his) of a great cavalier, "William, 1st Earl of Craven"; by Sir Godfrey Kneller (1646-1723); by Thomas Hudson (1701-1779) of "Admiral Sir George Pocock"; of "Isabella, Duchess of Manchester costumed as Diana the Huntress" by Andrea Soldi (c. 1703-1771); and "John, Marquess of Granby," commander-in-chief of the British Army in the 1760s and, because of the tendency of old soldiers to become keepers of hostelries, the aristocrat who has given his name to countless public houses.

Granby's portrait is by Sir Joshua Reynolds (1723-1792) and equals the best in the current Reynolds' exhibition at the Royal Academy. The other 18th-century portraitists are all faithfully present — Thomas Gainsborough with the Guards officer "Richard Ottley," George Romney with three noble portraits off young women — "Mary Corrance," "Anne Verelst," and "Mrs. Jelf Powys"; and at the turn of the 19th century Sir Henry Raeburn (1756-1823), John Hoppner (1758-1810), Sir Thomas Lawrence (1769-1830), and Sir Martin Archer Shee (1769-1850).

The show also has a selection of sculptured portrait busts, and mezzotints and etchings, among the latter of which is the engraved portrait of the highwayman "Jack Sheperd in his Cell — Drawn from the Life."

"The British Face: A View of Portraiture 1625-1850," P. & D. Colnaghi, 14 Old Bond Street, London W1, through March 29.

□

Even more up-to-date art is featured at the Redfern Gallery. Here again, artists range from the internationally famed — Ben Nicholson, Graham Sutherland and Henry Moore (though Moore is represented by a mixed-media painting, while the sculptors are Dames Barbara Hepworth and Elisabeth Frink) to too-little-known artists such as the still-active and innovative Surrealist Conroy Maddox (b. 1912), an abstract *jeu d'esprit* by Cecil Stephenson (1899-1965) and five paintings of John Armstrong (1893-1973), famed in his native England as a film designer for Alexander Korda.

"An Exhibition of British Paintings, Drawings and Sculpture," Redfern Gallery, 20 Cork Street, London W1, through March 26.

Max Wykes-Joyce writes regularly in the IHT on London art exhibitions.

"The Miner," by Edouard Pignon, at the Tate Gallery.

Uncensored Orwell Planned

New York Times Service

LONDON — George Orwell was so extensively censored by his editors that his publishers in Britain and the United States have decided to republish his complete works to reflect more accurately what he wrote.

The books affected, including the political satires "Nineteen Eighty-Four" and "Animal Farm," were changed because Orwell's publishers feared prosecution and lawsuits and because they felt some of his work would be considered lewd. And in one instance, the British edition of "Nineteen Eighty-Four," a major change evidently occurred because the printer lost some of the type.

The new editions have been edited by Peter Davison, a retired professor of English at Kent University, who has spent five years reading 40 editions of Orwell's work, comma by comma, and who has examined typescripts, proofs and large files of correspondence between Orwell and his publishers. New and expanded editions of Orwell's letters and essays are also in the works, Davison said.

Orwell discarded his manuscripts, except for part of "Nineteen Eighty-Four." As a result, many of the passages deleted by Orwell and his publishers cannot be restored. In those cases, Davison said he could determine only from the correspondence what was lost and from where.

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NYSE Most Actives

	Vol.	High	Low	Last	Chg.
USSteel	25497	23⅜	22⅝	23	— ⅞
IBM	25114	151½	148	150⅜	— ⅛
AT&T	21589	23½	22¾	23¼	+ ¼
Reynln s	21408	43⅞	42⅛	42⅞	+1⅛
viStorT	20033	4¼	3¼	3⅞	—1
BristM	19759	72	70⅛	71½	+1⅞
ACMR n	18868	22¼	20¾	21¾	
EsKod s	18082	58½	56⅞	57¾	+ ⅞
WnAirL	16555	11½	10½	11¼	— ⅛
Exxon	15969	55⅜	53¾	55	+ ⅜
MidSUt	14876	12⅛	11⅞	12	
LTV	14744	9⅜	9⅛	9⅜	+ ¼
BnkAm	14355	17½	17	17½	+ ⅛
GMot	13936	80⅜	78⅝	80	+ ¼
Morgan	13033	77⅜	75⅜	77⅜	+ ⅞

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	1761.14	1799.93	1745.21	1792.74	+ 39.03
Trans	811.09	822.37	801.40	816.24	+ 5.76
Util	187.83	190.14	186.45	189.47	+ 1.43
Comp	697.07	709.93	690.40	706.50	+ 11.19

NYSE Index

	High	Low	Close	Ch'ge
Composite	136.17	134.60	136.17	+ 1.69
Industrials	154.95	153.08	154.95	+ 2.00
Transp.	130.41	128.93	130.41	+ 0.95
Utilities	69.49	68.75	69.49	+ 0.76
Finance	157.69	156.27	157.69	+ 2.84

Friday's NYSE Closing

Vol. at 4 P.M.	181,870,000
Prev. 4 P.M. vol.	171,480,000
Prev consolidated close	201,826,320

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

AMEX Diaries

	Close	Prev.
Advanced	332	297
Declined	303	339
Unchanged	235	228
Total Issues	875	864
New Highs	87	59
New Lows	5	6
Volume up	12,525,140	
Volume down	6,338,580	

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	371.63	+ 1.48	362.24	277.97
Industrials	370.98	+ 1.44	358.95	286.41
Finance	497.42	+ 1.42	491.50	330.25
Insurance	462.27	+ 6.44	444.04	319.89
Utilities	339.44	— 1.61	331.62	256.97
Banks	401.12	+ 2.40	398.77	258.74
Transp.	341.28	+ 0.05	335.80	255.81

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
Wickes	37928	6⅜	6⅛	6⅜	+ ⅛
DomeP	23414	1½	1⅜	1⅜	— ⅛
BAT In	15213	6	5⅝	5⅞	+ ⅛
TIE	6017	6⅝	6⅛	6⅝	+ ½
PhilLD	5020	4⅜	3⅞	4⅛	+ ⅛
WangB	4656	21⅝	21⅛	21⅜	+ ¼
KeyPh	4542	16⅝	16⅛	16⅛	— ⅛
WDigitl	4136	11⅞	11⅛	11½	+ ⅜
SmthB	3961	28⅞	28⅜	28⅜	— ⅛
Delmed	3265	1⅞	1	1¼	— ⅛
Wickes wt	3144	4⅛	3¾	3⅞	— ⅛
Lionel	3136	9⅝	9¼	9½	+ ⅛
InstSy	3063	2⅜	2	2⅛	+ ⅛
HmeG n	3021	30	27⅞	28½	+ ⅞
AM Intl	2610	7⅜	7⅛	7⅛	— ⅛

NYSE Diaries

	Close	Prev.
Advanced	1028	864
Declined	648	833
Unchanged	398	397
Total Issues	2074	2094
New Highs	374	266
New Lows	5	4
Volume up	123,437,300	
Volume down	44,772,580	

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
March 13	395,080	658,748	1,456
March 12	523,236	799,390	2,179
March 11	394,972	486,626	2,258
March 10	312,361	644,541	1,381
March 7	359,581	579,868	1,900

*Included in the sales figures

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	90.00	+ 0.17
Utilities	90.38	— 0.17
Industrials	89.62	+ 0.50

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	260.40	256.81	260.40	+ 3.62
Transp.	216.04	212.93	215.97	+ 1.93
Utilities	104.56	102.60	104.56	+ 1.46
Finance	31.13	30.61	31.13	+ 0.52
Composite	236.55	232.58	236.55	+ 3.36

AMEX Sales

4 P.M. volume	21,830,000
Prev. 4 P.M. volume	18,980,000
Prev. cons. volume	18,980,000

AMEX Stock Index

High	Low	Close	Ch'ge
267.97	266.89	267.81	+ 0.66

Dow Sets Record at 1,792.74

Reuters

NEW YORK — Prices on the New York Stock Exchange closed higher Friday at record levels in heavy trading.

The Dow Jones industrial average climbed 39.03 to a high of 1,792.74. For the week, it gained a record 92.91. The previous record gain for a week was 87.46, for the week of Aug. 3, 1984.

The New York Stock Exchange composite index advanced 1.69 to a record 136.17. The price of an average share rose 51 cents.

NYSE advances led declines, 1,037 to 634. Volume rose to 181.87 million shares from 171.48 million Thursday. Volume for the week, at approximately 880.8 million shares, set a record.

"We're riding the crest of a very powerful, emotional wave in this market," said Eugene Peroni of Bateman Eichler, Hill Richards.

The market was inundated with dozens of buy programs Friday, a prelude to the so-called "triple expiration" day next Friday for stock index futures, stock options and index options.

Buy programs, which are triggered by fluctuations of the futures contracts and options, caused a "whippy" session, according to Peter Furniss of Drexel Burnham Lambert.

As evidence, the Dow industrials fell sharply from a 16-point gain to unchanged with just an hour left before the close. The market's ability to snap back within just five minutes triggered the final outpouring, analysts said.

"The market's ability to bounce right back made more institutional investors willing to commit to the uptrend," Mr. Peroni said.

"Our arbitrage people tell us that the effect of the triple 'witching hour,' at next week's expiration day, will be positive," said Hildegard Zagorski of Prudential Bache Securities. "Some traders began clearing out their positions early before the expiration day, accounting for "wave after wave of buy programs," she said.

As a result, the largest and biggest gains were in the Dow and big capitalization issues that comprise the indicators upon which the futures and options are based.

"If you weren't in the Dow today, you weren't in the market," Mr. Furniss said. "It was all buy programs at the end of the day."

Economic numbers released early Friday got stocks off to a strong start by fostering the view that interest rates could stay low. The February Producer Price Index's drop of 1.6 percent was the largest one-month drop in nearly 40 years. Industrial production, meanwhile, fell 0.6 percent.

Blue chips posted huge gains, mainly in the last hour of the day. Merck jumped 6⅛ to 161⅝, International Paper rose 5 to 64⅞, Du Pont was up 4⅜ to 77⅞, Procter & Gamble 2¾ to 76, American Express 2⅛ to 70, and Minnesota Mining & Manufacturing 2⅜ to 104.

Philip Morris, strong throughout the day, closed 5⅜ higher at 119, adding to Thursday's upturn of 4⅞ and R.J. Reynolds gained 1 to 42½.

Bristol-Myers climbed 2¼ to 71½.

NYSE Stock Listings

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
A										
[illegible]										
B										
[illegible]										
C										
[illegible]										
D										
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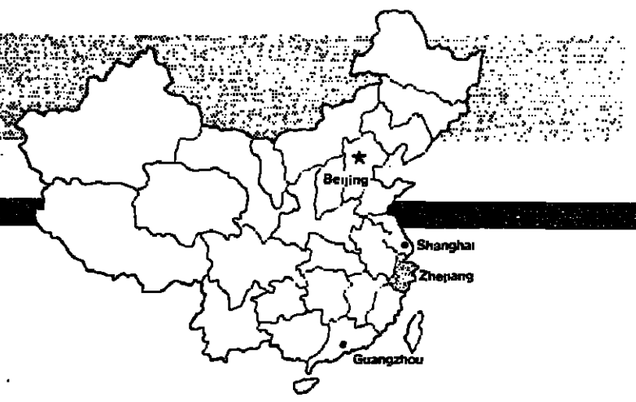
ADVERTISING SECTION

ZHEJIANG

A TRADITION OF TRADE



Zhejiang province, located on China's southeastern seaboard, is heavily populated — almost 40 million people live in the province's 100,000 square kilometers (40,000 square miles). The province is as rich in natural resources and native produce as it is in the vast variety of items produced by its manufacturing industries.

Thanks to a relatively mild climate, plentiful rainfall and fertile soil, Zhejiang's silk, tea, jute, oranges, bamboo, rice, poultry, fish and livestock occupy premier positions among Chinese commodities.

Zhejiang also has a long history of foreign trade. And for products such as tea and silk, the province today stands as China's principal exporter.

Zhejiang officials are eager to continue the province's trading traditions. Since the recent opening of China's 14 coastal cities, they have been underlining the advantages of its location and resources with an eye toward hastening the development of foreign economic relations.

The strategy has been working. In 1984, Zhejiang's planned import/export targets were reached two months ahead of schedule.

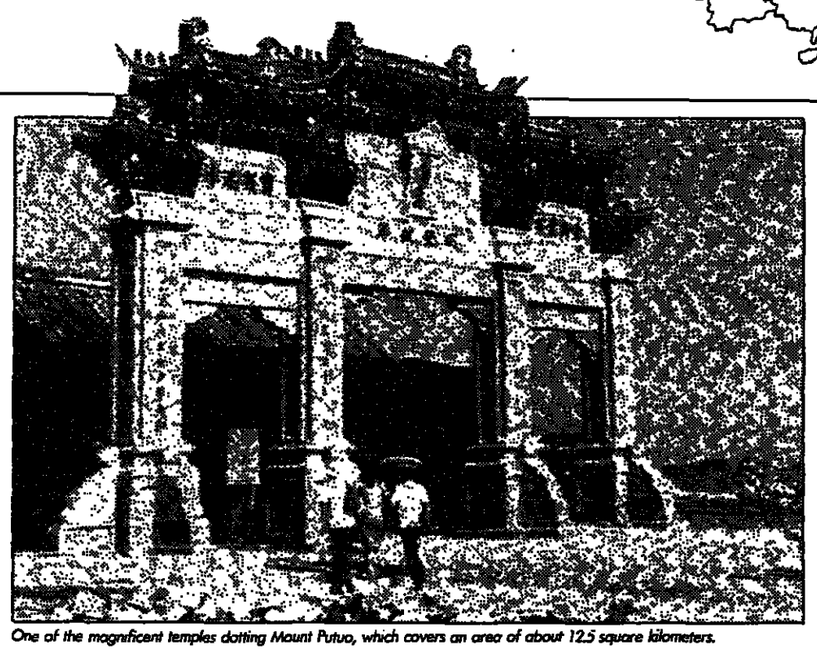
Additionally, there has been a marked improvement in the utilization of foreign capital. In 1984 alone, more than 28 new joint-venture agreements were signed or ratified, which, together with three previous projects, brought total foreign investments in the province to more than $100 million for the first time ever.

A similar rate of foreign capital inflow has since continued. One of Zhejiang's latest planned development projects — a thermal-power plant destined for the harbor of Beilun in the provincial port of Ningbo — attracted considerable foreign interest during pre-bid meetings in Hangzhou in mid-February.

Zhejiang's three ports — Ningbo, Wenzhou and Shenjiamen — are playing an increasingly important role in the province's import and export trade. The province is also well-tied into China's national rail network, and Hangzhou Airport is serviced by regular Civil Aviation Administration of China flights with good connections to other countries.

Central to Zhejiang province's foreign-trade activity is the Foreign Economic Relations and Trade Bureau. Under the directorship of Zhuang Yumin, the bureau, which was created only two and a half years ago, is overseen by the Ministry of Foreign and Economic Relations and Trade in Beijing as well as by the Zhejiang provincial government.

The bureau's main functions are overall planning, coordination and the supervision of activities of the Zhejiang branches of 22 national trade corporations operating in the province. It has the authority to mediate disputes between branches of the trade corporations, should such disputes arise, and ensures that foreign trade and economic relations develop in Zhejiang according to the laws and policies of the national and provincial governments. ●



One of the magnificent temples dotting Mount Putuo, which covers an area of about 12.5 square kilometers.

A Thousand Years of Textiles

Although Zhejiang still ranks 13th among China's textile-producing provinces, the Zhejiang branch of the China National Textiles Import and Export Corporation has been increasing its business in leaps and bounds since direct overseas sales began in 1980. That first year, the branch's exports were valued at $20 million; by 1985, they had risen to $132 million.

According to Liu Xin Yu, the Zhejiang branch's deputy general manager, the province has a 1,000-year history of textile production. But since the founding of the People's Republic of China in 1949 the industry has been fully developed, and now encompasses spinning, weaving, printing and dyeing, with cotton, wool and jute used as the basic materials.

Cotton dominates the Zhejiang textile industry, accounting for about 50 percent of the production of the factories under the branch's control.

Although much of the raw material comes from Australia, wool ranks second to cotton for the corporation's Zhejiang branch, accounting for 15 percent of total provincial output. Liu points out that the wool, which is mostly of medium fineness, is often mixed with locally produced angora, resulting in top-quality fabrics and knitting yarns. One of Zhejiang's most important finished-product lines is angora-blend sweaters; key markets are Eastern Europe, the United States, Japan and the Soviet Union.

Markets the Zhejiang branch of the corporation would like to develop are Western Europe, Australia and the Southeast Asian countries, Malaysia and Singapore in particular. Liu says that it is currently examining which product lines are most suitable for these countries.

The Zhejiang branch also is making inroads on the technology front. According to Liu, key textile plants in Zhejiang (there are 22 contract factories, plus "free-lance" mills numbering in the hundreds) have in the past couple of years been upgrading their plants and equipment through purchases of new machinery from suppliers in such countries as Switzerland, Japan, Italy and Belgium.

Top-quality angora. In the 55 years since the first angora rabbits were introduced into China from France and the United Kingdom, the country has risen to become the world's foremost supplier of angora rabbit fur. Today, China accounts for more than 90 percent of global angora production, and the value of exports has been climbing at a rapid rate, particularly since the late 1970s, when China launched its modernization drive. Last year angora exports totaled about $50 million, more than double the $20-million level of a few years ago. Some $13 million of that total, or 26 percent, originated in Zhejiang province.

According to Zhu Cheng Ling, general manager of the Zhejiang Animal By-products Branch of the China National Native Produce and Animal By-products Import and Export Corporation, Zhejiang might rank second in output, but angora from the province is generally held to be the best in terms of factors such as color, purity and length of fiber.

The raising of angora rabbits for fur production is an increasingly important sideline business for a great many families in Zhejiang. The bulk of output still comes from families who tend between 30 and 100 animals, although since 1980 a number of relatively large farms have been established, specializing solely in angora production.

Increasingly, also, the business of producing angora is becoming more professional in terms of attention to correct diet, health care and proper rabbit-raising techniques.

Western Europe and Japan are currently the principal markets for Chinese angora but, according to Zhu, the United States is growing in importance as a purchaser.

Innovative textile manufacturers, too, are finding more and more ways to utilize angora in the production of garments and apparel fabrics. One emerging trend is the use of angora fur for decorative purposes on clothes.

Zhejiang province is noted for a good deal more in the animal by-product field than angora, even though this accounts for 60 percent of the business of Zhu's branch of the corporation. Ranking second in importance to angora, and accounting for 5 percent of the branch's export trade, are Chekiang lamb hides, which find ready markets around the world, particularly in Japan. The province, says Zhu, accounts for more than 70 percent of China's annual output of Chekiang lamb hides. Their soft, wavy white wool, which can be dyed any color, and the fine quality of the skins make them most popular with producers of high-fashion garments. They are also used for making blankets and bed and sofa covers.

Other animal by-products for which Zhejiang province is noted include goose and duck feathers and down, and chinchilla, mink, pahmi, weasel and raccoon hides.

Wash-and wear silk. After years of painstaking research, scientists working in Zhejiang province have perfected a process that imparts wash-and-wear characteristics to silk fabric.

The process promises to remove forever the single biggest disadvantage silk has always had as an apparel fabric: its lack of washability without excessive wrinkling. Until now, silk garments have either had to be dry-cleaned or ironed thoroughly after washing.

Despite this, silk for centuries has enjoyed an unique position as a garment fabric. People the world over have long appreciated its characteristics of lightness, elegance and smoothness. But its poor washability—particularly

(Continued on Page II)

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Tel: 82924 Cable: CHINATUHUS Hangzhou Telex: 35013 TUHSU CN

Iron nails handled by China National Metals & Minerals I/E Corp., Zhejiang Branch are helping a lot of European and American construction companies to nail down their costs during slack years. Manufactured to the highest quality standards, these iron nails are exported internationally at a competitive price.

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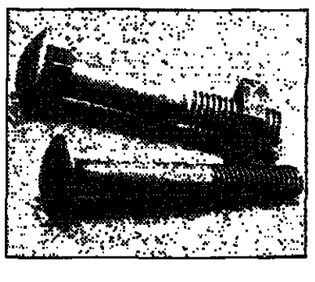
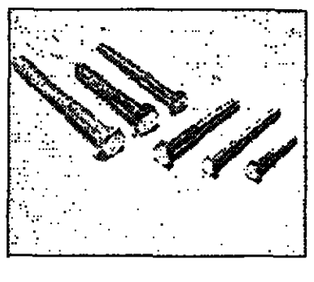
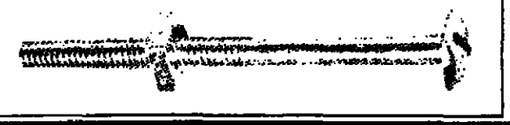


If you would like to learn more about how all of these products can help you to nail down your construction costs, please write to: **China National Metals and Minerals Import & Export Corporation, Zhejiang Branch.**
231 Bao Shu Road, Hangzhou, China
Tel: 23953
Telex: 35027 MIMET CN





(Continued from Page I)

in contrast to a number of the artificial fabrics of more recent decades—has detracted somewhat from its potential marketability. This drawback, however, is now becoming a thing of the past.

At the next Guangzhou Export Commodities Fair this spring, staffers from the Zhejiang branch of the China Silk Corporation (CSC) will officially unveil wash-and-wear silk products for the first time. The province's silk experts are confident that silk treated with the new process will find many eager buyers.

The magnitude of Zhejiang's silk industry is impressive. Kong Xiang Guang says that his branch of the CSC has established business relationships with more than 800 firms in over 100 countries. The province accounts for a major slice of China's silk exports, which are increasing steadily and currently approach $2 billion a year. Zhejiang has more than 300 silk factories, only taking into account the more sophisticated production units.

Kong says the Zhejiang silk industry, from the raising of silk worms for cocoons right through to the manufacture of finished products, directly employs more than 120,000 people.

The province's output of silk fabric currently exceeds 200 million meters (660 million feet) a year, and encompasses more than 100 different product types.

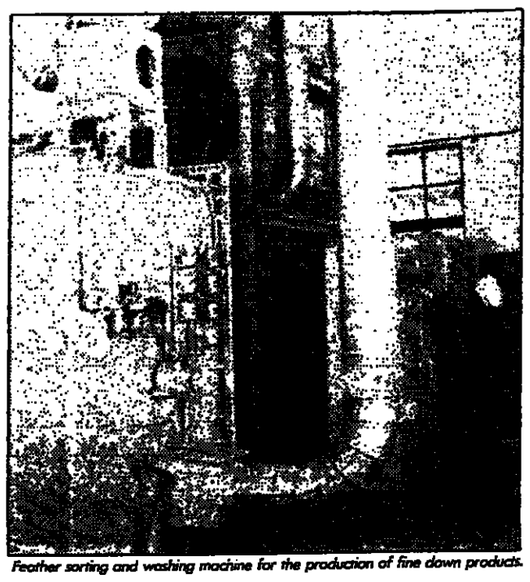
Rugs and jute. Zhejiang province has an enviable international reputation for the quality of its hand-made silk and woolen rugs. Of a total of $40 million in export goods currently handled by the Zhejiang branch of the China National Produce and Animal By-products Import and Export Corporation, these works of art account for 30 percent.

Discerning buyers, mostly in the United States and Western Europe, particularly West Germany and the United Kingdom, are willing to pay top prices for Zhejiang quality. Zhejiang silk rugs retail for about $12 per square foot in New York department stores, for example, while fine 90-line woolen rugs sell for about $10 per square foot. Lower-grade 70-line woolen rugs retail for around $8 per square foot, according to officials at the corporation's Zhejiang branch.

The rugs are normally used as floor coverings, but the larger and more decorative examples are often used as wall hangings. The largest silk rug ever crafted in Zhejiang province, designed around the ancient Chinese motif "Eight Gods Crossing the Sea," went to an unnamed buyer in the United States for $10,000.

Accounting for another 30 percent of the branch's overseas business, some 30 million jute bags leave Zhejiang annually, destined for the markets of the world. Major purchasing regions are the Middle East and Western Europe, with the United Kingdom, France and West Germany leading that field.

Other key product lines handled by the Zhejiang branch include Polymesh bags and woven polysacks, fireworks and candles, and a wide variety of bamboo products. ●



Feather sorting and washing machine for the production of fine down products.

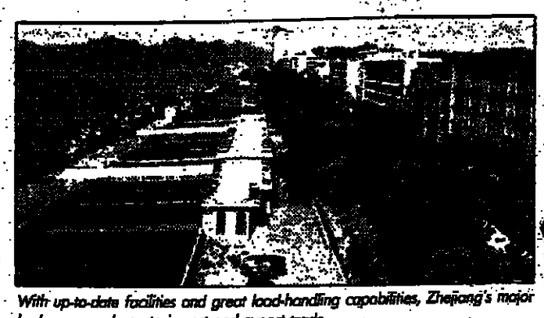
Big Exports: Stemware and Hardware, Plastics and Leather

Until 1983, the Zhejiang branch of the China National Light Industrial Products Import and Export Corporation had a small but steady market in Europe for its glassware. This market has since declined, leaving the United States as the single biggest outlet for this product line.

Zhejiang branch officials, however, are convinced that a toehold can be reestablished in Europe for items such as lead crystal stemware and plain, etched, polished or cut-glass stemware, and are not about to throw in the towel.

Luo Xian Gen, a section chief at the branch, feels strongly that there is a niche for the province's glassware products in Europe, despite being fully aware that Zhejiang cannot yet compete at the top level.

In the meantime, the branch's exports, which are currently running at over $40 million a year and which encompass a vast range of products, are generally moving ahead strongly. Roughly $10 million a year of this figure is accounted for by overseas sales of plasticware and paper products. Prominent in the plasticware field are red onion bags destined for Europe, while the Southeast Asian countries are key purchasers of Zhejiang's paper products.



With up-to-date facilities and great load-handling capabilities, Zhejiang's major harbors are a boon to import and export trade.

Also in the plastics field, Zhejiang boasts three maior factories producing items such as bags for storing chemical fertilizer and PVC sheeting used for packaging purposes. The biggest of these plants employs 1,500 people, says Luo.

Extensive use is made of up-to-date production technology, with manufacturing equipment imported from West Germany and Austria.

Leather products are another speciality of Zhejiang province. Leather — be it pigskin, sheepskin, cowhide or snakeskin — is crafted into a variety of attractive products, including clothing items, purses, cases and handbags.

Industrial and dress gloves from Zhejiang are finding eager buyers in markets as far afield as Australia, the United States and Western Europe, while the United States remains the biggest single outlet for Zhejiang's makers of industrial and household scissors and knives.

Recently, says Luo, a new factory went into operation in Zhejiang, producing decorative lighting of the type used on Christmas trees in many Western countries. Here Luo's branch is primarily eyeing the vast U.S. market, which he estimates to be worth around $2 billion a year.

The new plant, the biggest of its kind in China, already has 500 employees, but is not yet operating at maximum production.

Hardware and minerals. The China National Metals and Minerals Import and Export Corporation has been steadily developing the volume and diversity of its export business over the past few years. And its Zhejiang branch ranks among the national front-runners. Today, after beginning direct exports in 1979, the branch stands as China's second-largest exporter of steel fasteners (threaded bolts with nuts) after its counterpart in Shanghai.

With overseas sales currently running to about $12 million annually, Zhejiang has been finding ready markets for its fasteners in the Southeast Asian and Middle Eastern countries. Wire nails, too, are a major export item for the corporation's Zhejiang branch, along with locks and hinges for doors, heavy-duty valves for piping systems and a variety of other hardware products.

According to Hu Shi Wen, the branch's deputy general manager, Zhejiang's exports of wire nails, for example, are currently running at more than 18,000 tons a year and climbing. Overseas sales of other metal products are also rising at a rapid pace under the impetus of China's efforts to expand its exports and garner more urgently needed hard currency.

Also, factories around the province have been encouraged to move into the production of high-tensile fasteners and self-tapping screws utilizing new equipment imported from West Germany and Switzerland.

Hu points out, however, that no matter what the customers request, the branch will make every effort to meet the requirement. "When a customer asks us to supply a new item," he says, "we never say no."

On the minerals side of the Zhejiang branch's business, the leader is fluospar, a commodity of which Zhejiang province last year produced 100,000 tons, mainly for export to Japan and India. Fluospar exports last year ran to 80,000 tons, valued at more than $27 million. Overseas sales of the mineral have been climbing by 150 percent each year since 1979, Hu says. ●

Tea and Food Producers Nourish Exports

First popularized in the homes of England's affluent more than 150 years ago, Chinese green tea has continued to gain in international appeal. The principal production area of this delicate beverage was then, and still is, Zhejiang province, whose hills and climate are ideally suited to the cultivation of small-leaf (green) tea bushes.

While Zhejiang accounts for a full one-third of China's total tea crop—which includes green tea and black (large-leaf) tea—more than 90 percent of the province's production is of the green variety. This comes in two basic types, the most popular of which, especially in Western Europe and some of the North African countries, is the heavily aromatic Gunpowder or Pearl tea. The second green-tea type is known as Chunmee.

Zhejiang's Temple of Heaven Gunpowder Tea won a gold award during a competition in Spain in October 1984, which provided a considerable boost for international sales.

The two types of green teas are produced by two different processes, but are similar in taste and aroma, says L.F. Zhang, the manager of the green-tea department of the Zhejiang tea branch of the China National Native Produce and Animal By-products Import and Export Corporation.

Zhang says that China's current level of tea production of all types currently is about 420,000 tons a year. Of this, one-third, or about 140,000 tons, is earmarked for export. The remainder is consumed locally.

Tea in Zhejiang is harvested on a seasonal basis, which results in spring tea, summer tea and autumn tea. Of the three, it is the spring picking that usually results in the best quality. Leaves are picked by hand, not machine. This ensures superior quality with no chance of unwanted material being harvested as part of the crop.

After processing in factories which are scattered around the province, the tea is transported to Hangzhou for additional processing, grading and packaging for export under strict quality-control standards.

Canned goods. Tea is one of the more well-known exports of the region. However, there is also a good chance that if a shopper in an American supermarket buys an can of Green Giant mushrooms, they will have been canned under license in Zhejiang province. Other well-known North American canned food producers have similar arrangements in Zhejiang: Success, Empress and Gourmet, to name a few.

At the center of this activity is the Zhejiang branch of the China National Cereals, Oils and Foodstuffs Import and Export Corporation, whose exports are currently running at about $160 million annually. Since beginning direct exports to places besides Hong Kong and Macao in 1980, the Zhejiang branch has rapidly developed business relationships with a large number of importing firms in 110 different countries.

Hong Kong and Macao still play a major role in the trade, however. According to Wu Jian Rong, the Zhejiang branch's general manager, the two territories account for about 30 percent of total exports in live poultry alone.

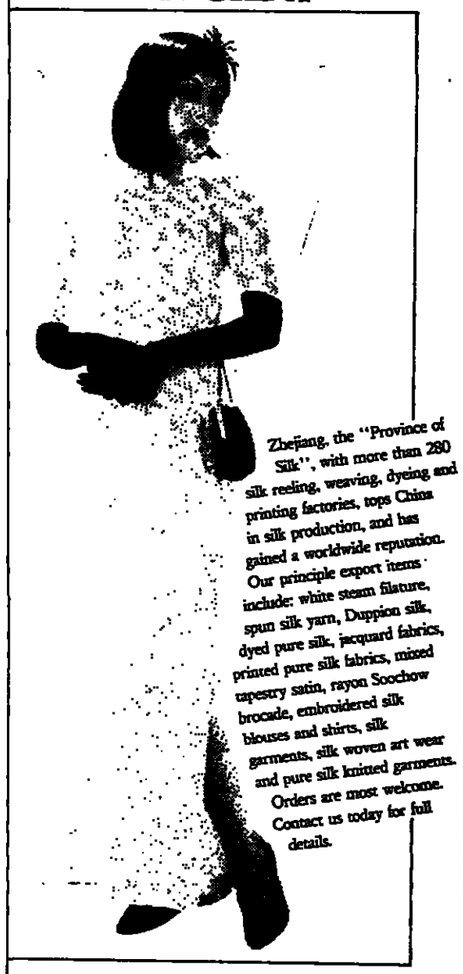
Fifty percent of the branch's exports, however, are in the form of a wide variety of canned goods marketed under the Ma Ling Label. The province, says Wu, is China's biggest single producer of Ma Ling canned goods. Mandarin oranges constitute the flagship of the canned-product lines, but an enormous variety of other products is available: everything from poultry, fish and vegetables to mushrooms and water chesnuts.

Aside from canned goods, the Zhejiang branch exports large quantities of live fish, including garoupa to Hong Kong and eels to Japan.

Fresh, frozen and preserved fruit and vegetables as well as meat, eggs, pork, oils and cereals are also important export lines.

Additionally, Zhejiang province is noted for its award-winning Pagoda Shaoxing rice wine, which was winning international prizes as early as 1918 in Panama, and, more recently, last year in Spain. ●

CHINA IS THE BIGGEST SILK SUPPLIER IN THE WORLD AND ZHEJIANG IS THE BIGGEST SILK SUPPLIER IN CHINA



Zhejiang, the "Province of Silk", with more than 280 silk reeling, weaving, dyeing and printing factories, tops China in silk production, and has gained a worldwide reputation. Our principle export items include: white steam filature, spun silk yarn, Duppion silk, dyed pure silk, jacquard fabrics, printed pure silk fabrics, mixed tapestry satin, rayon Soochow brocade, embroidered silk blouses and shirts, silk garments, silk woven art wear and pure silk knitted garments. Orders are most welcome. Contact us today for full details.

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A Pearl Among Tea Blends

In China, one tea is called "Pearl Tea" because tea-lovers hold its aroma and exquisite taste in such high regard.

Outside China, this type of tea has been well-known and much appreciated among tea-lovers for 150 years as "Temple of Heaven" Gunpowder Tea.

In 1984, the unique qualities of "Temple of Heaven" Gunpowder Tea were recognised by a gold medal from Monde Selection in France.

While Zhejiang is particularly proud of its "Temple of Heaven" Gunpowder Tea, the Zhejiang Tea Branch of the China National Native Produce & Animal By- Products Import & Export Corporation also exports jasmine tea, black tea, Lungching tea, steam-fixed green tea and other varieties of green tea.

Wholesalers and retailers are invited to obtain more information from: China National Native Produce & Animal By-Products Imp. & Exp. Corp., Zhejiang Tea Branch
Wei Min Road, Hangzhou, China.
Tel: 25610 & 72229 Cable: 5509 HANGZHOU Telex: 35011 TEAHZ CN

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We would like to introduce 4 very different products all designed and produced in Zhejiang to high standards of quality and durability.

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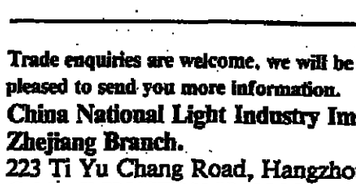

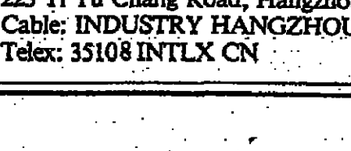

"COW HEAD" SHITZE SPEAR BRAND

Trade enquiries are welcome, we will be pleased to send you more information.

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Dow Surges 39.04 To a Record, Page 10

ECONOMIC SCENE

U.S. Trade Improvement Forecast as Slow Process

By CLYDE H. FARNSWORTH

New York Times Service

WASHINGTON — Conventional wisdom holds that the gap between what the United States buys and sells abroad — a record $148.5 billion last year — should narrow once a lower-valued dollar has had time to work into cheaper exports and costlier imports. The decline, which began in February 1985, has already cut the dollar 40 to 50 percent against the British pound, the Deutsche mark, the Swiss franc and the Japanese yen.

Yet, Reagan administration officials argue that even more time is needed for the market effects to take hold — especially since the bulk of the drop occurred only since last September's meeting of finance ministers in New York that set a coordinated intervention policy.

The countries whose currencies have risen against the dollar are mainly other industrial countries.

"I think that the month-to-month trade deficit will be headed down by the end of 1986, partially as a result of the dollar's decline, and we definitely should see improvement in 1987," Commerce Secretary Malcolm Baldrige told a congressional hearing this week.

But the countries whose currencies have increased against the dollar are chiefly other industrial countries, and they account for only half the deficit. The other half is with countries, chiefly Third World debtors, whose currencies have declined, giving them the trade advantages now being sought by the United States.

Many analysts now say that this is likely to put more of a drag on a U.S. trade improvement than is generally expected.

Stephen L. Cooney, director of international investment and finance at the National Association of Manufacturers, reported that of the $100 billion deterioration in the trade accounts since 1981, more than $20 billion was with Latin American countries, another $20 billion with the newly industrialized countries of East Asia and still another $20 billion with Canada.

"The trade deficit will not improve much as a result of exchange-rate changes," concluded Mr. Cooney, whose organization represents 13,000 hard-pressed manufacturers, the enterprises that feel the brunt of the U.S. trade problems.

THE Institute for International Economics asked its computerized model of the economy to peer into the future and tick off dimensions of the trade deficit in 1990 — on the basis of current exchange rates. Its answer: around $150 billion, the same level as last year. "Other countries will be under considerable American pressure either to let their exchange rates go up considerably more, or expand their economic growth and liberalize imports," the institute's director, C. Fred Bergsten, said.

Reflecting efforts to increase exports and compress imports under austerity programs, the currencies of Mexico, Brazil, Argentina, Colombia, Chile and Peru have all fallen at least 20 percent in the past five years, according to Morgan Guaranty Trust Co.'s World Financial Markets.

Also lower, by more than 10 percent over the same period, are the currencies of both Taiwan and South Korea, which traditionally have large trade surpluses with the United States.

Canada, the biggest trading partner of the United States, has seen its dollar drop from 86 cents to around 71 cents just since the beginning of last year. This now makes Canadian potatoes cheaper than Maine potatoes. It also aggravates a number of trade disputes, such as the long-standing U.S. complaint that Canada unfairly subsidizes timber exports. U.S. industry is pressing for a higher Canadian dollar almost as a precondition for closer trade arrangements.

Lawrence A. Fox, NAM vice president for international affairs, endorsed a call for currency consultations between the two governments that was recently proposed by Senator Max Baucus, Democrat of Montana.

Mr. Baucus said he wanted the two governments to establish a

(Continued on Page 15, Col. 8)

Currency Rates

Cross Rates *March 14*

	$	£	D.M.	F.F.	It.L.	Gldr.	B.F.	S.F.	Yen
nsterdam	2.549	3.741	112.885 *	36.685 *	0.1659 *	—	5.512 *	134.36 *	144.40 y
ussels(a)	46.2625	67.89	20.482	6.6555	3.008 *	18.1458	—	24.37	26.215 *
ankfurt	2.2598	3.313	—	32.50 *	1.4685 x	88.59 *	4.882 *	119.00 *	1.2805 *
ndon (b)	1.4645	—	3.3145	10.185	2,253.00	3.7338	67.81	2.785	258.80
lan	1,538.80	2,255.80	680.75	221.22	—	603.28	33.221	809.60	8.719
w York(c)	—	0.681 ≠	2.2668	6.975	1,541.00	2.557	46.375	1.9035	176.825
ris	6.951	10.282	3.077	—	4.5195 x	2.722	15.024 *	3.662	3.939 *
kyo	177.70	258.98	77.85	25.34	11.42 *	69.00	380.51 *	92.40	—
rich	1.8975	2.7824	84.09 *	27.32 *	0.1234 *	74.465 *	4.1025 *	—	1.0772 *
ECU	0.9557	0.6528	2.1599	6.6449	1,470.09	2.4377	44.2365	1.817	168.584
DR	1.1522	0.78595	2.60374	N.Q.	1,772.08	2.937	53.3037	2.1883	204.82

Closings in London and Zurich, fixings in other European centers. New York rates at the close. (a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. (≠) To buy one pound: $U.S.1.4685

Other Dollar Values

Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$
rgen. austral	0.80	Fin. markka	5.179	Mex. peso	465.00	Soviet ruble	0.723
ustral. $	1.4245	Greek drac.	141.25	Norw. krone	7.125	Span. peseta	144.35
ustr. schil.	16.07	Hong Kong $	7.812	Phil. peso	21.00	Swed. krona	7.2125
lg. fin. fr.	47.08	Indian rupee	12.3457	Port. escudo	145.00	Taiwan $	39.08
razil cruz.	13.77	Indo. rupiah	1,130.00	Saudi riyal	3.659	Thai baht	26.395
anadian $	1.3913	Irish £	0.7582	Sing. $	2.1588	Turkish lira	608.85
hinese yuan	3.2111	Israeli shek.	1.47	S. Afr. rand	1.9861	UAE dirham	3.6725
anish krone	8.351	Kuwaiti dinar	0.2861	S. Kor. won	885.40	Venez. boliv.	18.80
gypt. pound	1.34	Malay. ring.	2.518				

Sterling: 1.098 Irish £

Sources: Banque du Benelux (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits *March 14*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
1 month	7 7/16-7 9/16	4 1/2-4 5/8	4-4 1/8	12 1/8-12 1/4	15 3/4-16 1/4	9 7/8-10	8
2 months	7 3/8-7 1/2	4 7/16-4 9/16	3 13/16-3 15/16	11 7/8-12	14 7/8-15 3/8	9 13/16-9 15/16	7 13/16
3 months	7 3/8-7 1/2	4 3/8-4 1/2	3 3/4-3 7/8	11 9/16-11 11/16	13 7/8-14 3/8	9 3/8-9 1/2	7 3/4
6 months	7 3/8-7 1/2	4 3/8-4 1/2	3 3/4-3 7/8	11 5/16-11 7/16	12-12 1/2	8 5/8-8 3/4	7 5/8
1 year	7 7/16-7 9/16	4 3/8-4 1/2	3 13/16-3 15/16	10 15/16-11	10 1/2-11	8 3/8-8 1/2	7 1/2

Sources: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters (SDR). Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates *Mar. 14*

United States	Close	Prev.
Discount Rate	7	7
Federal Funds	7 1/4	7 7/16
Prime Rate	9	9
Broker Loan Rate	8 1/2	8 1/2
Comm Paper 90-179 days	7.15	7.15
3-month Treasury Bills	6.53	6.57
6-month Treasury Bills	6.54	6.64
CD's 30-59 days	7.25	7.14
CD's 60-89 days	7.20	7.19
West Germany		
Lombard Rate	5.50	5.50
Overnight Rate	5.00	4.65
One Month Interbank	4.65	4.65
3-month Interbank	4.55	4.55
6-month Interbank	4.50	4.50
France		
Intervention Rate	8 1/4	8 1/4
Call Money	8 3/8	8 1/4
One-month Interbank	8 1/4	8 1/8
3-month Interbank	8 1/8	8 1/8
6-month Interbank	8 1/16	8
Italy		
Bank Base Rate	12 1/2	12 1/2
Call Money	n.q.	13
91-day Treasury Bill	—	11 1/2
3-month Interbank	—	11 7/16
Japan		
Discount Rate	4	4
Call Money	5 5/16	5 5/16
60-day Interbank	5 7/16	5 7/16

Sources: Reuters, Commerzbank, Credit Lyonnais, Bank of Tokyo.

Asian Dollar Deposits *March 14*

1 month	7 1/2 - 7 5/8
2 months	7 7/16 - 7 9/16
3 months	7 3/8 - 7 1/2
6 months	7 3/8 - 7 1/2
1 year	7 1/2 - 7 5/8

Source: Reuters.

U.S. Money Market Funds *March 14*

Merrill Lynch Ready Assets
30 day average yield: 8.13
Telerate Interest Rate Index: 7.133

Source: Merrill Lynch, Telerate.

Gold

March 14

	A.M.	P.M.	Ch'ge
Hong Kong	347.50	347.80	—1.50
Luxembourg	348.10	—	—1.50
Paris (12.5 kilo)	350.53	350.81	—1.35
Zurich	347.35	348.15	—1.30
London	347.60	348.00	—1.60
New York	—	347.90	—0.30

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S. $ per ounce.

Source: Reuters.

Norway To Cut Spending

Revenues Down After Oil Plunge

Reuters

OSLO — Norway, hard hit by falling world prices for the oil it produces, said Friday that it would raise some consumer taxes and trim public spending to recoup lost energy revenues.

Finance Minister Rolf Presthus said the austerity package, sent to parliament for approval, would raise 2 billion kroner ($277 million). He warned that the package could be just the first in a series of measures to compensate for an estimated 69-percent drop in government oil revenue this year.

Petro-Lewis Corp. omitted its quarterly dividend payments on preferred stock. Page 15.

"Very few Norwegians understand the disaster lower oil prices spell for our economy," Mr. Presthus said.

He said most of the money would be raised through higher taxes on tobacco, alcohol, meat and gasoline, probably effective May 1. The news sparked panic buying in supermarkets and liquor stores.

The taxes would increase the price of a liter of gasoline to about 75 cents ($2.85 a gallon) and cancel any benefit motorists might have gained from the fall in oil prices.

Also announced were cuts totaling about 700 million kroner in food and industrial subsidies and in military spending.

The fall in earnings from Norway's oil and gas sales, which account for nearly 40 percent of the country's export trade, threatens to push the balance of merchandise trade into deficit for the first time since 1977, Mr. Presthus said.

■ **OPEC Ministers Consult**

Oil ministers from the Organization of Petroleum Exporting Countries consulted in small groups Friday before the start of an emergency conference Sunday on ways to reverse the sharp fall in prices, United Press International reported from Geneva.

Sheikh Ahmed Zaki Yamani, Saudi Arabia's oil minister, met with Sheikh Ali Khalifa al-Sabah of Kuwait while rumors circulated through the London oil market that Sheikh Yamani had been dismissed. The rumors "are obviously untrue," a diplomatic source said. "Alarmist rumors about Yamani always crop up before OPEC meetings."

Arturo Hernández Grisanti, president of OPEC and also Venezuela's oil minister, meanwhile, held private meetings. OPEC sources said Mr. Hernández Grisanti was seeing ministers as they arrived in Geneva, including those of Qatar, Ecuador and Iran.

Peru Agrees To Pay on Foreign Debt

Reuters

NEW YORK — Peru, which has taken a hard line with its creditor banks, has agreed to make the first interest payments on its medium-term debt since President Alan García Pérez took office last July, bankers said Friday.

Mr. García came to power last year with a pledge to devote no more than 10 percent of the country's export earnings to servicing its $14-billion debt.

The government has since kept interest up to date on short-term commercial debt but is in arrears on its medium-term obligations of over $400 million, bankers said.

They said Gustavo Sabrebein, president of Peru's external-debt committee, told the nation's bank advisory committee here Thursday that a payment would be made next month to clear part of the government's interest arrears.

Mr. Sabrebein also said that Peru would present a debt-rescheduling proposal to the committee no later than early June, bankers said.

But in a telephone interview with Lima radio reporters, Mr. Sabrebein said rescheduling would have to allow the economy to grow and create more jobs.

He also denied that he was in New York to negotiate with the creditor banks, saying the purpose was to inform them of Peru's situation and "maintain a dialogue."

In a telex to Peru's creditor banks worldwide, the bank advisory committee, headed by Citibank, said it had "strongly emphasized" to Mr. Sabrebein the importance of making an interest payment as quickly as possible.

Peru must also pay $72 million in arrears to the International Monetary Fund by April 14 or risk losing the right to borrow from the fund.

Mr. García said last month that he did not want loans from the IMF because that would allow the fund to interfere in Peru's economy. The IMF normally attaches conditions to its loans, requiring that certain austerity measures be taken.

The banks have made it clear that they would not cooperate in

Reuters

Alan García Pérez

rescheduling their own debt until Peru agreed to talk to the IMF and resume at least token interest payments.

Although Peru has accumulated net reserves of more than $1.5 billion by restricting interest payments, its hard line has prompted banks to withdraw badly needed trade credits.

Mr. García introduced tough anti-inflationary measures last year but, faced with a depressed economy that was intensifying social strains, he announced a new economic policy last month that included higher wages and lower taxes.

Bankers said the government's economic problems include the loss of at least $200 million in export income this year because of the fall in oil prices.

How Three Recent Debt Options Work

Stepped-Up Coupon	Option description
The Gannett Company: $100 million of 10-year notes	Buyer has the right, but not the obligation, to redeem security after five years and get principal back or to receive an additional five-year note at a much higher interest rate. Under these terms, the issuer pays a lower interest rate for the first five years than it would have on a note issued without an option feature. In this case, the rate for the first five years is one-quarter percentage point lower.
Currency Option	
Long Term Credit Bank of Japan: $100 million of 10-year notes	Principal can be repaid when notes come due in either dollars or yen. Calculated at a rate of 169 yen to the dollar, the issuer may repay the principal with either $100 million or 16.9 billion yen when the notes come due, as a protection against a sharp decline in the dollar's value. Issuer can choose to sell that option if it is willing to give up the protection. If the issuer sells, the sum it receives will effectively lower the interest rate it pays on the 10-year notes.
Floater With a Cap	
Banque Indosuez: $200 million of 12-year floating-rate notes	Notes have an interest-rate cap giving issuer the right, but not the obligation, to pay only the interest rate at which debt is capped if rates should rise. Issuer can also sell cap. If it does so, issuer gives up protection provided by cap, but in return the interest rate it pays on the debt is effectively lowered because of sum received in the sale. Banque Indosuez notes were issued at Libor plus three-eighths, but, if cap is sold, effective rate is Libor minus one-eighth.

The New York Times

New Options in Corporate Finance

By James Sterngold

New York Times Service

NEW YORK — Options on stocks have long been regarded as dynamic, if slightly arcane, tools for professional traders and speculators. Now Wall Street is devising a whole new range of options for corporations to play the financing game.

The result has been an outpouring of innovative financing products with option-like features that are allowing companies to raise capital at lower costs than many traditional forms of financing. These features are adding new vigor to standard securities, like adding a turbocharger to an old car.

Some bonds now include a choice of currencies in which they can be repaid. Floating-rate debt is being sold with "collars," limiting how high or low the interest rate can move. Some plans give the purchaser of a security the right to buy more securities later at sharply higher interest rates. Appending options to these agreements has added a new dynamic to the capital markets.

"These are the highest-speed particles we can think up," said David G. Bunting, a First Boston Corp. managing director in charge of its proprietary bond trading group. "It's eye-opening how fast this area is growing today, and will be growing."

In some cases, options are sold to the buyer of a corporate security, giving the issuer lower interest costs. In others, an issuer builds some protection into a security.

An option is the right, but not the obligation, to buy or sell a set amount of a good or instrument — such as currency or Treasury bonds — at a set price by a certain date in the future. This flexibility, allowing the investor to exercise the option or not exercise it depending on market conditions, is the source of both the complexity and utility of options.

The new conceptual spin that investment bankers have provided is to look at how options can be bundled up with securities offerings and at how the value of the options can be used to save the corporate issuer large sums in its borrowing costs.

In some cases, options are sold to the buyer of a corporate security, giving the issuer lower interest costs. In other instances, a corporate issuer builds some form of protection into a security, such as an interest-rate ceiling, and lowers its interest payments by selling that protection to a third party.

New uses for these option-like features pop up every week.

Gannett Co., for instance, recently sold $100 million of 10-year notes — what Wall Street calls a "plain vanilla" security. But the notes also had an option

(Continued on Page 15, Col. 1)

China Postpones Plans To Build Nuclear Plants

By Mark O'Neill

Reuters

BEIJING — China has postponed ambitious plans to build large nuclear power plants for at least five years and will use coal and water power to try to combat critical energy shortages, Western diplomats and officials said Friday.

U.S. officials said Chinese energy officials had stated that China would build no new nuclear plants within the next five years except for two already contracted for, one of which will sell most of its power to Hong Kong.

"These plants involve very heavy capital equipment costs. China wants to put its limited resources in coal-powered and hydroelectric stations to meet immediate power shortages," a U.S. official said.

China had said earlier that it planned to build up to 10 nuclear stations by the year 2000 at a cost of $10 billion to $20 billion.

Its decision will disappoint major U.S. and European manufacturers who have been competing intensely for what they saw as one of the few remaining major markets for nuclear equipment.

A spokesman for the West German Embassy said talks were continuing between China and Kraftwerk Union, a subsidiary of Siemens, the West German company, although China this month canceled a $2-billion nuclear plant that Kraftwerk Union had expected to build.

Chinese officials said the government had dropped plans for large nuclear plants because it had problems raising the capital and foreign exchange.

France's government-owned nuclear engineering group Framatome said this week that it had signed a letter of intent to build two reactors for a $3.5-billion nuclear plant at Daya Bay near Hong Kong, the first large nuclear plant in China.

The plant would sell most of its electricity to Hong Kong and do little to ease serious energy shortages that idle one-fifth of China's total industrial capacity, according to official estimates.

China is also building a small nuclear plant at Qinshan near Shanghai, largely with its own equipment.

Producer Prices In U.S. Tumble A Record 1.6%

Compiled by Our Staff From Dispatches

NEW YORK — Plunging petroleum prices helped drive U.S. wholesale prices down a record 1.6 percent last month, while industrial production slid a discouraging 0.6 percent, according to two government reports released Friday.

The February decline in output at the nation's factories, mines and utilities was one of the steepest since late 1982, when the country was struggling to emerge from the economic recession, the Federal Reserve Board report showed.

In another report Friday, the Commerce Department said business inventories rose 0.7 percent in January, the biggest increase in 16 months. At the same time, total business sales fell by 0.3 percent in January, the biggest decline since a 0.7-percent drop in October.

Rapid inventory buildup in the face of slow sales points to lower industrial production ahead because retailers can service clients from stock rather than by having to order new goods.

Other reports — including two consecutive months of retail sales declines — have also painted a weak economic picture.

Many analysts are untroubled, however, because they see improvements ahead. Low inflation and falling interest rates are expected to make more money available for consumers and businesses to spend.

The dollar's diminished strength against other currencies should eventually boost exports. But, the industrial production report indicated that American manufacturers have yet to see the benefits of the falling dollar.

Inflation's good behavior is due largely to the collapse in world oil prices, economists said.

The Labor Department said that falling prices for gasoline, home heating oil and other petroleum products, as well as sharp declines in food costs, contributed to the overall drop in the Producer Price Index. In January, the index moved down 0.7 percent, also an unusually large decline.

Last month's drop was the largest since the government began keeping records of wholesale prices in 1947.

If the two-month decline continues and is calculated at an annual rate, wholesale prices would decline at an annual rate of 17.1 percent this year.

"This decline in prices at the wholesale level will send a strong message to the overall economy — consumer prices are coming down, and the fears of inflation have all but abated," the White House spokesman, Larry Speakes, said.

"With interest rates falling and inflation clearly under control, expectations for a strong second quarter are high," he said.

Craig Howell, a Bureau of Labor Statistics spokesman, said record price declines were set in a number of areas, including finished and crude energy goods.

"I think this is being passed along pretty rapidly," Mr. Howell said of the lower energy prices. "I expect this will have an impact on the Consumer Price Index in the near term."

Gasoline prices dropped 11.1 percent in February while the cost of home heating oil plunged 26.2 percent.

Food prices also plummeted, with the cost of fresh and dried vegetables down 23.2 percent and eggs off 10 percent.

Even without the huge drop in energy and food costs, wholesale prices did not increase last month, the department said.

Because of the rapidly falling price of oil, energy costs "are now back to the levels that prevailed in 1979 or 1980," the department said.

Before seasonal adjustment, the PPI for finished goods decreased by 1.3 percent last month, to 292.3. That means it took $292.30 last month to buy what $100 could have purchased in the index's base year of 1967. *(UPI, AP)*

Japan Wholesale Prices Fell A Record 1.5% in February

Compiled by Our Staff From Dispatches

TOKYO — Wholesale prices in Japan fell a record 1.5 percent in February after a 0.2-percent decline in January, the Bank of Japan said Friday.

The previous record drop, 1.4 percent, was set last October.

The central bank said the February decline marked the 12th consecutive month-to-month fall in its wholesale price index, which is now down 6.3 percent from a year ago.

Central bank officials attributed the decline to the yen's recent appreciation against the dollar, which has reduced prices of imported goods. The yen, which was trading Friday around 178 to the dollar, is up nearly 30 percent from a year ago.

Prices of raw materials, including crude oil, declined 5 percent in February from January and 16.9 percent from a year earlier, the central bank said.

Economists said that more drops can be expected because oil-price declines and the dollar's weakness still have not had a chance to reflect on the domestic economy.

Takashi Kiuchi, senior economist at Credit Bank of Japan, said it may take another three to six months before the impact of lower wholesale prices takes effect.

"Always, there is a time lag before people realize their purchasing power has increased," Mr. Kiuchi said.

The sharply lower price levels point to higher economic growth ahead because consumer buying accounts for more than half of Japan's economic growth, the economists noted.

And while Japanese exporters have been running into financial difficulties with the strong yen, many other industries are benefiting because they can now buy overseas goods more cheaply, they said.

Profits, especially for oil refineries and electric power companies, which use heavy amounts of imported oil, have surged in recent months, one economist said.

Consumers want these industries to pass on their gains by cutting prices for gasoline and electric power.

Meanwhile, the Ministry of International Trade and Industry on Friday revised its January industrial production index upward to a seasonally adjusted 121.3 from a preliminary 120.9.

The revision means that January production fell only 0.6 percent from December, instead of the earlier reported 0.9 percent. In December, the index was up 0.6 percent from November. *(AFP, Reuters)*

CAPITAL INTERNATIONAL FUND

Société Anonyme d'Investissement
Luxembourg, 43, boulevard Royal
R.C. Luxembourg B 8.833

Notice of Meeting

Messrs. Shareholders are hereby convened to attend the Annual General Meeting which will be held on 25th March 1986 at 11.00 a.m. at the offices of Kredietbank S.A. Luxembourgeoise, 43 boulevard Royal, with the following agenda:

Agenda

1. Reports of the Board of Directors and the Statutory Auditor.
2. Approval of the balance sheet and the profit and loss statements as of December 31, 1985.
3. Declaration of a cash dividend.
4. Discharge of the Directors and the Statutory Auditor.
5. Receipt of and action on nomination of the Directors and the Statutory Auditor.
6. Miscellaneous.

The Board of Directors

EFHutton

MANAGED CURRENCIES PROGRAM

PERFORMANCE RESULT FOR BEGINNING EQUITY OF

$ 10,000
JANUARY 1st 1986

HAS BECOME

$ 12,298
MARCH 15th 1986

AFTER ALL COMMISSIONS

NEXT RESULT IN MARCH 15th ISSUE.
THERE IS NO MANAGEMENT FEE.

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE PERFORMANCE.

Please contact
Olivier Delafon
Vice President

EFHutton

43, Avenue Marceau
75116 PARIS - FRANCE
Tel.: (1) 47-23-61-51
Telex: 630975.

FOR NON FRENCH RESIDENTS ONLY.

CAPITAL ITALIA

Société Anonyme d'Investissement
Luxembourg, 43 Boulevard Royal
R.C. Luxembourg B 8.456

Notice of Meeting

Messrs. Shareholders are hereby convened to attend the Annual General Meeting of Shareholders which will be held on 25th March 1986 at 10.00 a.m. at 43 boulevard Royal, Luxembourg with the following agenda:

Agenda

1. Reports of the Board of Directors and of the Statutory Auditor.
2. Approval of the balance sheet and profit and loss account at December 31, 1985.
3. a. Decision to increase the authorized corporate capital by up to 20.000.000 additional shares with a par value of US$ 1.00 so as to raise the total authorized capital from US$ 30.000.000 to 50.000.000.
   b. Authorization to be conferred to the Board of Directors of the Corporation to render effective such increase of capital in whole or in part from time to time upon terms and conditions as it will deem appropriate.
   c. Decision to amend article 5 of the Articles of Incorporation to reflect the result of such action.
4. Discharge of the Directors and the Statutory Auditor.
5. Election of the Statutory Auditor.
6. Miscellaneous.

Resolutions on the above mentioned agenda will require a quorum of one half of the shares issued and outstanding and a majority of 2/3 of the shares present or represented at the meeting, except that decisions on items 1, 2, 4, 5, and 6, shall require no quorum but a simple majority of the shares present or represented at the meeting.

Holders of bearer shares may vote at the meeting in person by producing at the meeting a certificate of deposit which has been or will be issued to them against deposit of their share-certificates with Kredietbank S.A. Luxembourgeoise 43, boulevard Royal, Luxembourg or all offices of Credito Italiano in Italy, 5 days prior to the meeting.

Holders of bearer shares may vote at the meeting by proxy by completing the form of proxy which will be made available to them against deposit of their share-certificates as aforesaid or presentation of their certificates of deposit. In order to be valid all forms of proxy must reach the Company at Kredietbank S.A. Luxembourgeoise or at Credito Italiano five clear days prior to the meeting.

Share certificates so deposited will be retained until the meeting or any adjournment thereof has been concluded.

The Board of Directors

Friday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued from Page 10)

NYSE Highs-Lows

NEW HIGHS 374

NEW LOWS 5

U.S. Futures

Via The Associated Press

March 14

Grains

Livestock

Food

Metals

Financial

Industrials

Stock Indexes

SP COMP. INDEX (CME)
points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
235.75	182.30	Mar	234.50	236.50	233.40	235.50	+1.20
238.60	183.90	Jun	238.00	239.65	236.20	238.55	+1.30
241.00	187.00	Sep	240.90	241.90	239.00	241.25	+1.60
243.80	178.40	Dec	244.00	244.00	242.20	244.20	+1.30

Est. Sales Prev. Sales 89,961
Prev. Day Open Int. 100,558 up 3,534

VALUE LINE (KCBT)
points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
239.40	190.50	Mar	239.00	240.10	236.80	238.65	+.20
241.70	197.00	Jun	241.20	242.60	239.30	241.30	+.70
243.80	200.05	Sep	244.50	244.50	242.30	243.60	+.70
244.30	220.50	Dec				245.90	+.70

Est. Sales Prev. Sales
Prev. Day Open Int. 19,921

NYSE COMP. INDEX (NYFE)
points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
139.00	105.50	Mar	135.50	136.55	134.65	136.05	+.80
138.80	106.90	Jun	137.30	138.55	136.40	138.00	+.90
139.95	108.10	Sep	139.00	140.55	138.10	139.80	+1.30
141.35	121.10	Dec	141.10	141.80	139.80	141.40	+1.10

Est. Sales 20,419 Prev. Sales 16,439
Prev. Day Open Int. 17,923 up 101

Commodity Indexes

	Close	Previous
Moody's	964.30 f	963.50 f
Reuters	1,816.80	1,829.80
D.J. Futures	134.40	134.67
Com. Research Bureau	N.A.	213.10

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Currency Options

March 14

PHILADELPHIA EXCHANGE

Total call vol. 28,892 Call open int. 266,854
Total put vol. 14,486 Put open int. 277,672
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

London Commodities

March 14

	High	Low	Close Bid	Close Ask	Previous Bid	Previous Ask
SUGAR Sterling per metric ton						
May	184.00	179.80	181.00	181.40	179.80	180.00
Aug	187.20	185.40	188.00	189.20	185.00	187.00
Oct	192.40	190.00	191.00	191.40	190.00	191.00

Volume: 848 lots of 50 tons.

	High	Low	Close Bid	Close Ask	Previous Bid	Previous Ask
COCOA Sterling per metric ton						
Mar	1,555	1,543	1,542	1,548	1,549	1,552
May	1,544	1,527	1,536	1,537	1,545	1,546
Jly	1,576	1,559	1,560	1,562	1,576	1,577
Sep	1,606	1,588	1,586	1,591	1,603	1,606
Dec	1,629	1,614	1,621	1,622	1,630	1,631
Mar	1,660	1,647	1,648	1,652	1,655	1,665
May	1,683	1,675	1,678	1,682	1,680	1,690

Volume: 2,842 lots of 10 tons.

	High	Low	Close Bid	Close Ask	Previous Bid	Previous Ask
COFFEE Sterling per metric ton						
Mar	2,520	2,485	2,500	2,515	2,500	2,609
May	2,580	2,545	2,561	2,564	2,560	2,563
Jly	2,638	2,402	2,415	2,420	2,421	2,423
Sep	2,695	2,465	2,680	2,685	2,680	2,683
Nov	2,724	2,703	2,715	2,728	2,720	2,725
Jan	2,760	2,745	2,730	2,750	2,750	2,765
Mar	N.T.	N.T.	2,730	2,800	2,750	2,840

Volume: 2,316 lots of 5 tons.

	High	Low	Close Bid	Close Ask	Previous Bid	Previous Ask
GASOIL U.S. dollars per metric ton						
Apl	154.50	150.00	150.00	150.25	159.00	159.50
May	139.75	134.50	134.25	134.50	145.50	146.00
Jun	133.50	127.75	130.50	131.25	140.00	140.25
Jly	130.50	127.00	129.50	130.00	138.50	139.50
Aug	132.50	129.00	132.00	133.00	139.80	140.75
Sep	135.00	132.00	134.50	137.00	141.50	143.00
Oct	N.T.	N.T.	135.00	138.00	142.00	148.00
Nov	N.T.	N.T.	133.00	142.00	142.00	152.00
Dec	N.T.	N.T.	135.00	146.00	142.00	160.00

Volume: 3,275 lots of 100 tons.

	High	Low	Close Bid	Close Ask	Previous Bid	Previous Ask
CRUDE OIL (BRENT) U.S. dollars per barrel						
Apl	N.T.	N.T.	12.80	13.90	14.00	15.60
May	N.T.	N.T.	11.80	12.80	13.20	14.80
Jun	N.T.	N.T.	11.50	13.50	13.80	15.20
Jly	N.T.	N.T.	11.83	13.87	14.76	15.20
Aug	N.T.	N.T.	12.00	14.00	14.00	15.30
Sep	N.T.	N.T.	12.20	14.10	14.01	15.50

Volume: 0 lots of 1,000 barrels.
Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

Paris Commodities

March 14

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
Mar	1,387	1,366	1,387	1,389	+15
Aug	1,424	1,409	1,422	1,423	+9
Oct	1,465	1,452	1,455	1,460	+5
Dec	N.T.	N.T.	1,473	1,490	+3
Mar	1,540	1,540	1,545	1,550	+10
May	N.T.	N.T.	1,585	1,600	+12

Est. vol.: 2,000 lots of 50 tons. Prev. actual sales: 1,958 lots. Open interest: 30,467

	High	Low	Close Bid	Ask	Ch'ge
COCOA French francs per 100 kg					
Mar	1,495	1,480	1,485	1,530	−25
May	1,525	1,525	1,516	1,545	−27
Jly	N.T.	N.T.	1,545	—	Unch.
Sep	N.T.	N.T.	1,558	—	Unch.
Dec	N.T.	N.T.	1,570	—	Unch.
Mar	N.T.	N.T.	1,580	—	Unch.
May	N.T.	N.T.	1,585	—	Unch.

Est. vol.: 4 lots of 10 tons. Prev. actual sales: 20 lots. Open interest: 273

	High	Low	Close Bid	Ask	Ch'ge
COFFEE French francs per 100 kg					
Mar	2,540	2,520	2,510	2,526	−40
May	2,610	2,595	2,590	2,600	−20
Jly	N.T.	N.T.	—	2,640	−18
Sep	2,750	2,715	2,723	2,726	−22
Nov	2,770	2,770	2,760	2,770	−5
Jan	N.T.	N.T.	2,730	—	−15
Mar	N.T.	N.T.	2,780	—	−25

Est. vol.: 45 lots of 5 tons. Prev. actual sales: 119 lots. Open interest: 816
Source: Bourse du Commerce.

Asian Commodities

March 14

SINGAPORE GOLD FUTURES
U.S.$ per ounce

	High	Low	Settle	Prev. Settle
Mar	N.T.	N.T.	347.90	350.00
Apl	348.90	348.90	348.90	351.20
Jun	N.T.	N.T.	352.70	344.00

Volume: 2 lots of 100 oz.

KUALA LUMPUR RUBBER
Malaysian cents per kilo

	Close Bid	Close Ask	Previous Bid	Previous Ask
Apl	194.00	196.00	196.00	197.00
May	195.00	197.00	197.00	198.00
Jun	197.50	199.50	199.50	200.50
Jly	199.00	201.00	201.00	202.00
Aug	202.00	204.00	204.00	205.00
Sep	205.00	207.00	207.00	208.00

Volume: 0 lots.

SINGAPORE RUBBER
Singapore cents per kilo

	Close Bid	Close Ask	Previous Bid	Previous Ask
RSS 1 Apl	161.50	162.00	164.00	164.50
RSS 1 May	166.50	167.00	169.00	169.50
RSS 2 Apl	161.50	163.50	163.00	165.00
RSS 3 Apl	159.50	161.50	161.00	163.00
RSS 4 Apl	155.50	157.50	157.00	159.00
RSS 5 Apl	150.50	152.50	152.00	154.00

KUALA LUMPUR PALM OIL
Malaysian ringgits per 25 tons

	Close Bid	Close Ask	Previous Bid	Previous Ask
Mar	Exp.	—	460.00	500.00
Apl	485.00	510.00	480.00	500.00
May	516.00	518.00	498.00	505.00
Jun	520.00	530.00	500.00	520.00
Jly	520.00	555.00	500.00	540.00
Aug	520.00	560.00	510.00	530.00
Sep	510.00	550.00	500.00	540.00
Nov	510.00	550.00	500.00	540.00
Jan	500.00	540.00	490.00	530.00

Volume: 47 lots of 25 tons.
Source: Reuters.

Cash Prices

March 14

Commodity and Unit	Fri.
Coffee 4 Santos, lb.	2.25
Printcloth 64/30 38 1/2 yd.	0.64
Steel billets (Pitt.), ton	473.00
Iron 2 Fdry. Phila., ton	213.00
Steel scrap No 1 hvy Pitt.	76-77
Lead Spot, lb	18-19
Copper elect., lb	70-71
Tin (Straits)*, lb	4.2296
Zinc, E. St. L. Basis, lb	0.35
Palladium, oz	109-111
Silver N.Y., oz	5.675

*: Tin spot price in New York.
Source: AP.

S&P 100 Index Options

DM Futures Options

W. German Mark-125,000 marks, cents per mark

Source: CME.

Dividends

March 14

Company	Per	Amt	Pay	Rec
INCREASED				
Charming Shoppes Inc	Q	.05 1/2	4-15	4-27
Essefte Business Sys	Q	.14	3-31	3-24
Getty Petroleum	Q	.05 1-3	4-22	4-2
River Forest Bncp	Q	.06	4-10	3-21
U.S. Health Care Sys	Q	.02	3-28	3-19
U.S. Health Care cl-B	Q	.02 1/4	3-28	3-19
INITIAL				
Brascan Ltd	Q	.30	5-31	5-1
Coopers, Bk Concord	-	.15	4-15	3-31
STOCK				
Brascan Ltd	-	100%	4-11	3-25
Modulaire Inds	-	10%	4-21	3-31

STOCK SPLIT
Anixter Brothers — 2-for-1
Charming Shoppes Inc — 3-for-2
Cooperative Bank of Concord — 3-for-2
Getty Petroleum Corp — 4-for-3

Company	Per	Amt	Pay	Rec
USUAL				
Adams Express Co	-	.12	4-21	4-8
Adams-Russell Co	Q	.08	5-22	5-8
Anitec Image Tech.	Q	.10	4-11	3-27
Central Corp	Q	.41	4-30	4-7
Colgate-Palmolive	Q	.34	5-15	4-25
Dillard Dpt Strs cl-A	Q	.05	5-1	3-31
Dow Chemical Co	Q	.45	4-30	3-31
Getty Petroleum Cp	Q	.04	4-22	4-2
Grow Group	Q	.07 1/2	4-30	4-15
Handleman Co	Q	.14	4-10	3-28
Idaho Power Co	Q	.45	5-20	4-25
Lincoln National Cp	Q	.50	5-1	4-10
Newcor Inc	Q	.08	5-1	4-15
Shawmut Corp	Q	.46	4-1	3-24
Shared Medical Syst	Q	.15	4-15	3-31
Trinity Industries	Q	.12 1/2	4-30	4-15
Unid Stationers Inc	Q	.09	4-15	3-31
Webb (Del E.) Corp	Q	.05	6-2	5-5

Source: UPI.

U.S. Treasuries

March 14

	Discount Offer	Discount Bid	Yield	Prev. Yield
3-month bill	6.54	6.52	6.75	6.79
6-month bill	6.56	6.54	6.87	6.96
1-year bill	6.57	6.55	7.02	7.07

	Bid	Offer	Yield	Prev. Yield
30-yr. bond	114 22/32	114 24/32	7.95	7.84

Source: Salomon Brothers.

Merrill Lynch Treasury Index: 147.95
Change for the day: + 0.18
Average yield: 7.46 %
Source: Merrill Lynch.

London Metals

March 14

	Close Bid	Close Ask	Previous Bid	Previous Ask
ALUMINUM Sterling per metric ton				
Spot	788.00	789.00	789.00	790.00
Forward	810.50	811.50	814.00	815.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	990.00	991.00	987.00	988.00
Forward	1004.00	1005.00	1008.00	1008.50
COPPER CATHODES (Standard) Sterling per metric ton				
Spot	980.00	982.00	980.00	982.00
Forward	1000.00	1002.00	1002.00	1005.00
LEAD Sterling per metric ton				
Spot	246.00	247.00	247.50	248.50
Forward	255.00	256.50	258.00	258.50
NICKEL Sterling per metric ton				
Spot	2845.00	2865.00	2850.00	2840.00
Forward	2925.00	2935.00	2930.00	2935.00
SILVER Pence per troy ounce				
Spot	383.00	385.00	390.00	392.00
Forward	395.50	397.50	402.50	404.00
ZINC Sterling per metric ton				
Spot	390.00	400.00	395.00	400.00

Source: AP.

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هكذا من الأصل

THE 1986 Herald Tribune READER SURVEY

The International Herald Tribune currently sells more than 168,000 copies each day in 164 countries around the world. To serve this diverse international audience effectively, we need to know about its interests and characteristics. This information is important for our editors and our advertisers alike.

This is the week when, by means of this questionnaire, we take an annual snapshot of all our readers—including the full spectrum from new, even first-time readers, to regular established subscribers.

We need to know about you. And this questionnaire is the best way we have to find out. Accordingly, we would be most grateful if you would take a few minutes to complete this questionnaire, fold it using the instructions on the reverse side, and mail it back to the independent organization which conducts this survey, Research Services Ltd. in London. Your replies will be treated in complete confidence: we do not even ask for your name or address.

As a gesture of our appreciation we will make a charitable donation to the charity of your choice for each returned questionnaire.

This reader survey is extremely important to us.

The results of the survey and the total contributed to each charity will be published here in June.

With our warmest thanks.

Lee W. Huebner
Publisher

1. Where did you read this copy of the IHT? *(Please check ✓ all that apply.)* — 9

- At home [1]
- At work [2]
- Traveling locally [3]
- Traveling abroad [4]
- Elsewhere [5]

2. How often do you usually read or look at the IHT? — 10

- First time reader [1]
- 5-6 days a week [2]
- 3-4 days a week [3]
- 1-2 days a week [4]
- Less often than once a week [5]
- Mainly see when traveling [6]

3. How many people, *including yourself,* usually read your copy of the IHT? — 11

- One [1]
- Two [2]
- Three [3]
- Four [4]
- Five or more [5]
- More than one, but don't know how many [6]

Travel

4. Approximately how many business air trips have you taken in the past 12 months? *(Count a round-trip as one.)* — 12

None [0] 1-2 [1] 3-5 [2] 6-9 [3] 10-20 [4] 21+ [5]

5. Which of the following destinations have you flown to on business in the past 12 months? *(Please check all that apply.)*

	13	14	15
Benelux countries	[1]	Other Europe [1]	Middle East [1]
France	[2]	African countries [2]	Japan [2]
Germany	[3]	USA East Coast [3]	Hong Kong [3]
Italy	[4]	USA West Coast [4]	Singapore [4]
United Kingdom	[5]	Other USA [5]	Other Asia [5]
Scandinavia/Finland	[6]	Canada [6]	Australia/New Zealand [6]
Spain/Portugal	[7]	Latin America/Caribbean [7]	Elsewhere [7]
Switzerland	[8]		

6. Which class of air travel do you usually use for *a)* short-haul and *b)* long-haul trips?

	a) short-haul (up to four hours) — 16	*b)* long-haul (over four hours) — 17
First Class	[1]	[1]
Concorde	[2]	[2]
Business Class	[3]	[3]
Economy	[4]	[4]
Other	[5]	[5]

7a. How many holidays of four nights or more have you taken away from home in the past 12 months? — 18

One [1] Two [2] Three [3] Four or more [4] None [5]

7b. Which, if any, of the following types of holiday have you taken in the past two years? — 19

- Winter sports holiday [1]
- Long-haul holiday to another continent [2]
- Villa/Apartment holiday [3]
- Special interest package (e.g. archeology, music festival) [4]
- Cruise [5]
- Health farm/Spa/Cure [6]

Ownership & purchases

8. Which, if any, of the following items have you bought duty-free (airports, in-flights, ferries) in the past 12 months? — 20

- Scotch malt whisky [1]
- Scotch blended whisky [2]
- Bourbon [3]
- French Cognac [4]
- Champagne [5]
- Gin [6]
- Vodka [7]
- Other alcoholic beverages [8]
- Cigarettes [9]
- Tobacco/Cigars [0]
- Perfumes/Cosmetics [*]

9. Which, if any, of the following, have you bought for yourself or as a gift for others in the past two years?

	21	22
Paintings or Sculpture	[1]	35 mm SLR Camera [1]
Antique Furniture	[2]	Other 35 mm camera [2]
Gems or precious jewelry	[3]	Video/movie camera [3]
Couture label clothing	[4]	Compact disc player [4]
Leather travel goods	[5]	VCR [5]
Interior design services	[6]	Personal computer [6]
A quality watch	[7]	

10. Which, if any, of these cards do you use nowadays? — 23

- Access/Eurocard/MasterCard [1]
- American Express Gold/Platinum [2]
- American Express Green [3]
- Diners Club [4]
- Visa Gold/Premium [5]
- Visa/Carte Bleue/Barclaycard [6]
- ATC (Air Travel) [7]

11. How many cars are there in your household, including any company-owned cars? — 24

No car [0] One [1] Two [2] Three or more [3]

12. What is the engine size of your (main) car? — 25

- Up to 1,500 cc [1]
- 1,501-1800 cc [2]
- 1,801-2,000 cc [3]
- 2,001-2,500 cc [4]
- Over 2,500 cc [5]
- Don't Know [6]

If not known, write in make and model .....

13. When do you expect to replace your (main) car? — 26

In 1986 [1] In 1987 [2] In 1988 [3] 1989 or later [4] Don't know [0]

14. Approximately how many times have you rented a car for business purposes in the past 12 months? — 27

	In country of residence	Abroad
Not rented	[1]	[5]
1-2 rentals	[2]	[6]
3-6 rentals	[3]	[7]
7 or more rentals	[4]	[8]

Investments

15a. Which, if any, of the following types of investment do you or members of your household have?

	28	51
Stocks & Shares	[1]	Financial Futures [1]
Government Securities	[2]	Commodities [2]
Mutual Funds/Unit Trusts	[3]	Gold/precious metals [3]
Bonds	[4]	Property: land or real estate excl. main home [4]
Offshore Funds	[5]	Private pension plans [5]
Listed Stock Options	[6]	Collectables: art, antiques, coins, stamps, etc... [6]

15b. What is the approximate total value of the above, and any other investments, owned by you and members of your household? *(in US dollars)* — 29

- Under US$ 50,000 [1]
- 50,000 to under 100,000 [2]
- 100,000 to under 250,000 [3]
- 250,000 to under 500,000 [4]
- 500,000 to under 1 million [5]
- US$ 1 million or more [6]

16a. On approximately how many separate occasions have buying or selling transactions been placed for your personal investment account in the past 12 months? — 30

None [0] 1-4 [1] 5-9 [2] 10-24 [3] 25-49 [4] 50-99 [5] 100 or more [6]

16b. On which stock exchange(s) were any of these transactions made? — 31

Amsterdam [1] Frankfurt [2] London [3] Paris [4] Zurich [5] Exchanges in USA [6] Hong Kong [7] Singapore [8] Tokyo [9] Other exchange(s) [0]

In 1984, the IHT contributed $11,724 to charity on behalf of respondents to a similar questionnaire

A U.S. DOLLAR FROM YOU TO A CHARITY

About you

17a. In which country are you currently resident? — 32-33

Write in .....

17b. Of which country are you a citizen? — 34-35

Write in .....

17c. How long have you been living in your present country of residence? — 36

Less than 6 months [1] 6-12 months [2] 1-5 years [3] More than 5 years [4]

18. Are you? — 37

Male [1] Female [2]

19. What is your age? — 38

- Under 25 [1]
- 25-34 [2]
- 35-44 [3]
- 45-54 [4]
- 55-64 [5]
- 65 or over [6]

20. Which educational level have you obtained? — 39

- Doctorate/higher university degree [1]
- University degree/equivalent professional qualification [2]
- Secondary or High School [3]
- Other [4]

21. Into which of the following groups does your pre-tax household annual income from all sources fall? *(Check in US$ or write in your own currency.)* — 40

- Up to US $25,000 [1]
- $25,000 to $49,999 [2]
- $50,000 to $74,999 [3]
- $75,000 to $149,999 [4]
- $150,000 to $249,999 [5]
- $250,000 or more [6]

or annual income in own currency (WRITE IN).....

Your occupation

22. What is your working status? — 41

- Full-time employed [1]
- Part-time employed [2]
- Retired [3]
- Housewife [4]
- Student [5]
- Other [6]

If you are employed please answer Questions 23-26. Otherwise skip to Question 27.

23. What is your employer's principal activity? — 42

- Government/Diplomatic [1]
- Data processing/Telecommunications/Electronics [2]
- Manufacturing industries incl. Extrac., Engineering & Processing [3]
- Distribution, Wholesale/Retail, Transportation [4]
- Banking/Insurance/Other Financial Services [5]
- Publishing/Advertising/PR [6]
- Business Services [7]
- Legal/Medical/Educational [8]
- Artistic Professions [9]
- Armed Forces/Police [0]
- Other (Write in) — 43 [1]

24. What is your job title or position? *(Please check all that apply.)*

	44	45
Proprietor/Partner	[1]	Technical Specialist [1]
Chairman of the Board	[2]	Clerical [2]
President/Chief Executive Officer	[3]	Senior Government Officer [3]
Managing Director	[4]	Other Government Officer [4]
Chief Financial Officer/Finance Director	[5]	Consultant [5]
Other Senior Management	[6]	Other Professional [6]
Middle Management	[7]	Self-employed [7]
Junior Executive	[8]	Other (Write in) [8]

25. How many people does your company employ in the country in which you are currently based? — 46

- Under 10 [1]
- 10-49 [2]
- 50-249 [3]
- 250-999 [4]
- 1,000-4,999 [5]
- 5,000 or more [6]

26a. Does your company also operate outside the country in which you are currently based? — 47 Yes [1] No [2]

If so, in how many countries? — 48

1-5 [1] 6-15 [2] 16+ [3]

26b. Do you have responsibilities for policies or operations in any other countries? — 49 Yes [1] No [2]

27. Which one of these charities should benefit from your dollar donation? — 50

- SAVE THE CHILDREN [1]
- INTERNATIONAL RED CROSS [2]
- HEART FOUNDATION [3]
- WORLD WILDLIFE FUND [4]
- CANCER RESEARCH [5]
- LIVE AID [6]

Thank you for your cooperation.

A

C (INSERT FLAP HERE)

A

P65432

MRS. DAWN MITCHELL
RESEARCH SERVICES LIMITED
STATION HOUSE
HARROW ROAD
STONEBRIDGE PARK, WEMBLEY
MIDDLESEX HA9 6DE
ENGLAND

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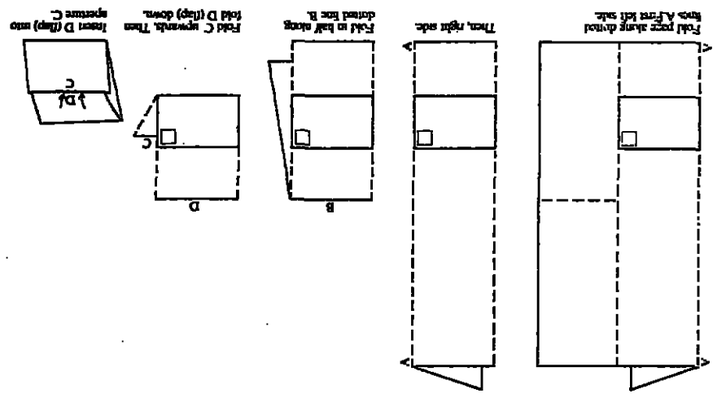


B

D (FLAP)

7th March 1986

Mr Lee Boehmer
International Herald Tribune
181 Avenue Charles de Gaulle
92200 Neuilly sur Seine
France

Dear Lee

Thank you for commissioning us to undertake the 1986 Audience Survey.

We guarantee to process all the replies received with absolute confidentiality. Information relating to individual replies will be analysed in a statistical form only. No personal information will be passed to anyone outside our organisation.

The questionnaire will appear in the paper in mid March, and we will process all replies received before the end of April. The response will be slightly for the dollar donation to charity: I assume you will publish the value of the total contribution when you publish the survey results in June.

With best wishes

Yours sincerely

Dawn Mitchell
Chairman & Chief Executive

Research Services Ltd

هكذا من الأصل

SINESS ROUNDUP

viss Ban New Permits or Japanese Banks

The Associated Press

RN — The Federal Banking nission said Friday that it had rarily banned new licenses panese banks seeking to oper- Switzerland because of what ed unfair treatment of Swiss in Japan.

rmann Bodenmann, president commission, said that the considering Japanese appli- s would remain in effect "un- e [Swiss-Japanese] relations arified."

. Bodenmann told a news erence that two Japanese s had applications pending would be affected by the order. id not identify the banks.

r. Bodenmann said the com- on's decision was prompted e belief that Swiss banks were llowed to engage in securities ng in Japan to the same degree her foreign banks.

s long as our banks aren't allowed to enter fully into the Japanese securities business, then we can't say that Japan is granting reciprocity," he said. "Swiss banks mustn't be forbidden to do what U.S. and German banks are being enabled to do."

Two Swiss banks, Union Bank of Switzerland and Crédit Suisse, were granted trust-banking licenses by Japan last June. But the Swiss banks have been unable to also get securities-trading licenses, although other Western countries' banks have received such licenses, *Mr. Bodenmann said.*

Daniel Zuberbuehler, the commission's assistant director, said licenses had generally been given to banks from countries exerting the most pressure on the Japanese.

Swiss bankers have said they believe that Switzerland, as a small country, has less political leverage with Japan than larger Western countries.

M to Build Plant in Austria

Reuters

IENNA — General Motors . will build a factory in Aus- to produce electronic fuel-in- on systems, a spokesman for office of Chancellor Fred watz said Friday.

vestment in the plant, to be t next to General Motors Aus- Werke AG in Vienna, is expect- o total 1.12-billion schillings million), the spokesman said.

ustria's government and the na municipal authorities will bute 18 percent and 9 per- respectively, to a maximum l of 300 million schillings. The will be paid for by the compa-

he plant is expected to employ 200 workers, a spokesman for GM Austria Werke said.

The GM spokesman said Austria had defeated competition for the new plant from several other countries, including Luxembourg, France and the United Kingdom.

GM Austria Werke last year produced 303,000 engines and 334,000 *gearboxes for GM plants elsewhere* in Europe.

Production at the new plant is due to start by June 1989 at the latest, the chancellor's spokesman said.

Mr. Sinowatz is to sign the agreement Monday with representatives of GM's Rochester Products Division.

hipowners Said to Agree 'o Cancel Sanko's Contracts

Reuters

OKYO — Most foreign ship- ers with vessels on lease to ko Steamship Co. have agreed ancel their contracts, shipping ces said here Friday.

ccording to the sources, the ement covers leases on about essels.

anko filed for court protection n its creditors last August, at ch time it operated 264 vessels. Jan. 31, the Tokyo District rt put the company into receiv- ip and began its restructuring.

he sources said that Sanko ld pay cancellation charges of ercent of the remaining value each ship's charter contract, nprising 5 percent in cash and rest on a deferred payment ba- Sanko will also shoulder 20 per- t of the vessels' dockage charges when they are returned to their owners, they said.

Under a previous court recommendation, Sanko will cut its fleet to about 130 ships, comprising around 90 bulk carriers, mainly leased from Japanese trading houses, about 30 tankers and combination carriers, and about 10 liquefied petroleum gas carriers.

Sanko's own fleet now includes about 20 tankers and 10 combination carriers, of which three to four tankers are operated on the spot market while 16 to 17 tankers are on time charters, they said.

The sources said it will take at least two or three years for Sanko's restructuring program to finally take effect. Court-appointed receivers, who plan and oversee the program, need to reduce the Sanko workforce and to assure the financial cooperation of banks.

n Cameroon, Bamileke's Dreams Pay

By Richard Everett
The Associated Press

DOUALA, Cameroon — Irene sonka has big plans. "I want to into real estate," the 17-year- cigarette vendor said, looking at the tall buildings of Camer- 's main port.

uch dreams are common among ers in her ethnic group, the Ba- eke of western Cameroon.

ut the Bamileke are not just amers. They are an industrious up adept at turning ambition reality. Most of the tall build- in Douala belong to Bamileke epreneurs who started with ll businesses like Miss Pesson-

nce looked down upon, the Ba- ke have emerged as the domi- t commercial force in Camer- in the span of a single eration. With nearly one mil- people, they are second-largest he nearly 200 tribes in Camer-

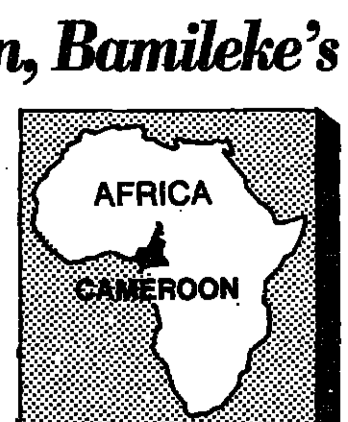
iss Pessonka scraped together ut $50 to buy several dozen car- of cigarettes, matches, chew- gum and candy, which she sells n dawn to dusk out of a wooden on a busy downtown street. he makes it clear this is just a ping-stone to bigger things. ally, she wants her own ning store.

want to accomplish something re I get old, while I still have energy," she said as she traded s with customers and a ciga- company representative who ts her to carry his brand.

round the corner, in a dingy e over a supermarket, is a Ba- ke businessman who has lived Miss Pessonka's dream.

seph Kadji Defosso started as reet vendor. He now owns a rmarket chain, a brewery, sev- *luxury hotels, numerous* rental erties and a myriad of other ness interests.

n elderly man who speaks h French and never had time nish school. Mr. Kadji made ortune by knowing whom to what and when.



"Some people know how to work, *some don't,"* he said.

Unlike many African countries where foreigners — Lebanese, Pakistanis, Indians, French, and others — dominate commerce, Cameroon has an aggressive indigenous ethnic group.

The Bamileke have kept foreign competitors at bay, fanning out from their mountainous western home across this Spain-sized country of 10 million.

In addition to hotels, bakeries, clothing stores, breweries and other large businesses in the major cities, Bamileke also own grocery stores and other small businesses in almost every town in Cameroon.

They have acquired this dominance in only 26 years, since Cameroon won its independence.

In achieving their successes, the Bamileke overcame long-standing prejudices. Other ethnic groups looked down on the Bamileke, *whom they once employed as field* laborers and house servants. In colonial times, Bamileke were recruited for forced labor to build the port of Douala and the country's railroads.

During the early years of independence, Bamilekes were deeply involved guerrilla wars against the former government of former President Ahmadou Ahidjo. Many were imprisoned, killed or driven into exile, and their region got little development aid from the government.

As a result, the Bamileke fell back on their traditional tribal structure to survive in modern Cameroon.

"The Bamilekes have always been hard workers," said Simo Hippolyte, a Bamileke who is assistant manager of a Douala hotel run by one of his clansman. "Each chief had a government, and people were expected to organize themselves and work hard to pay their taxes to him."

This system evolved into a money-lending system known as the *tontine.*

"The banks wouldn't give us loans to start businesses, so we started the tontines," Mr. Simo said.

A tontine is a group of people who pool a sum of money, then auction off the pot to the highest bidder. The bidders must explain their project and have a limited time to repay the loan.

The tontine gives small entrepreneurs quick access to large sums of money. Its interest rates can run as high as 100 percent and there is intense peer pressure to repay on time.

"If your father dies you pay the tontine back first before worrying about the cost of a funeral," Mr. Simo said.

But he said the tontine often helps members pay for funerals and weddings or hold house-raising parties for a store or an apartment building.

Fujitsu, NEC Deny Charges Of Dumping

Agence France-Presse

TOKYO — Japanese computer makers on Friday denied U.S. charges that they were dumping sophisticated computer memory chips on American markets in violation of U.S. trade laws.

Fujitsu Ltd. reiterated its threat to shut or scale down its chip-producing factory in San Diego if the preliminary dumping ruling by the U.S. Commerce Department is formalized on May 27.

"We may have to reconsider operations of our factory in the United States in the worst case," Fujitsu said in a prepared statement.

The San Diego plant completes semifinished 256-kilobit dynamic random-access memory (D-RAM) chips and *erasable programmable* read-only memory chips shipped from Japan.

The Commerce Department in its preliminary ruling Tuesday said several Japanese semiconductor makers were dumping — or marketing products at below-production costs — the erasable programmable EPROM chips used in computers and other electronic equipment.

The companies were named as Fujitsu Ltd., NEC Corp., Hitachi Ltd., Toshiba Corp. and Mitsubishi Electric Corp.

NEC also rejected the dumping charge. However, an NEC spokesman said that NEC, which has been engaged in integrated microchip production in the United States, would go ahead to strengthen its semiconductor-chip production there.

Market Re-Examines The Prospects for IBM

By Vartanig G. Vartan
New York Times Service

NEW YORK — While the market continues to reach new highs, its perennial pacesetter, International Business Machines Corp., has been lagging badly. A rash of disquieting news pushed the stock down $7.375 in the final two days of February. But not all analysts are pessimistic about the company's immediate prospects.

H. Donald Haback of Smith Barney, Harris Upham & Co., noting that the stock remains on his company's recommended list, said this week, "We are still positive on IBM." In early March, Mr. Haback lowered his earnings estimates. He now looks for earnings to reach $12.75 a share this year and $15 next year, at the high end of Wall Street forecasts.

Thomas T. Rooney of Donaldson, Lufkin & Jenrette is also optimistic: "We upgraded IBM about two months ago to our 'focus list' of favorite stocks. We haven't changed our opinion."

But citing "the stock's recent negative price momentum relative to the market," along with a lowering of its profit estimates, the Value Line Investment Survey now regards IBM as an "average" performer over the next 12 months.

And Steven Milunovich of First Boston Corp. said Thursday, "I expect further weakness in IBM's *stock over the next three months,* but I think it will outperform the market in the second half of 1986."

Earlier Mr. Milunovich had lowered his earnings projection for the first quarter to $1.90 a share, from $2.05, and for the full year to $12.25 a share, from $12.50.

Since August 1982, IBM has served repeatedly as the pacesetter for the big bull market, as befits the long-standing favorite stock of institutional investors. But in the last few weeks its stock price has not followed the market as the Dow reached for new highs.

IBM stock hit its high of $161 on Feb. 21. It began to drop sharply

NEWS ANALYSIS

on Feb. 27, when the company said recent price cuts would hurt its financial performance in the present quarter and sluggish capital spending could affect results for all of 1986.

In the last two trading days of February, while many analysts quickly cut their earnings estimates, the stock fell $7.375 — to *$150.875 — and last week it sold as* low as $144.50.

On Friday the Dow Jones industrial average rose 39.03 points, to a high of 1,792.74. IBM's stock fell 12.5 cents, to $150.375.

The company earned $1.61 a share in last year's opening quarter and $10.67 a share for all of 1985.

Doubts were inspired partly by the company's own comments. For several months it had expressed caution about prospects for 1986. Even before that, however, several analysts expected the stock to be a lethargic performer in late 1985 and early 1986.

Then, in *mid-February, IBM* cut prices on its new 3090 series of mainframe computers, popularly known as the Sierra series, by 10 percent. Analysts interpreted this move as an indication that the company was worried about demand for its machines.

COMPANY NOTES

Adelaide Steamship Co. of Australia reported that equity-accounted net rose more than doubled in the half-year ended Dec. 31, to 55.68 million dollars ($39 million) from 26.97 million dollars a year earlier. Adsteam reported net of 60.19 million dollars for all of 1984-85.

Apple Computer Inc. announced that it would invest $10.6 million in Singapore facilities to make and sell computers. Apple's total investment in Singapore now stands at $23.1 million.

Eastman Kodak Co. said it would pay a wage dividend of about $239 million to 85,000 eligible U.S. employees. The company paid about $250 million last year. Payments in cash will be about $191.5 million and payments to the employees' savings and-investment plan about $47.5 million.

Fuji Electric Co. of Japan will provide technology to China for producing high-voltage silicon diodes and wafers. Under an agreement with the Jiangsu provincial government, north of Shanghai, Fuji will also supply equipment for color-television production.

Fuji Heavy Industries Ltd., which makes Subaru cars, is expected to start production of the Leone model in the United States in 1988, the Nihon Keizai Shimbun business newspaper reported. A Fuji spokesman said simply that the company had been conducting a feasibility study on passenger-car production in the United States.

Girozentrale AG, *Austria's leading* investment bank, reported net 1985 profit of 140.5 million schillings ($8.75 million) on a balance-sheet total of 250.6 billion schillings. Operating profit rose 40.7 percent to 1.35 billion schillings in 1985 from 959 million in 1984.

Korean Air Lines Co. *is raising* $76 million to finance the purchase of two Airbuses. The loan has a 10-year maturity with no grace period. Repayment starts around the middle of the year, after the delivery of the two aircraft. Interest is 5/16 percentage point over London interbank offered rates.

Rodamco Property PLC, a subsidiary of Rodamco NV, is raising its bid for Haslemere Estates PLC to a final offer of 640 pence ($9.34) cash per ordinary share. The offer values Haslemere's ordinary-share capital at £190.9 million ($278.7 million). Rodamco said had increased its stake in Haslemere to 34.9 percent.

Singapore Airlines said it may buy more Boeing or Airbus planes *in the next three years. The airline's* magazine, Outlook, quoted the managing director, Cheong Choong Kong, as saying that the company "may get more B-757s or introduce the B-767 or the A-310/300 in 1987" to cope with growth in regional traffic.

Tozer Kemsley & Millbourn (Holdings) PLC and IEP Finance Ltd. are making a £70.8-million ($103.4-million) bid for Kenning Motor Group PLC. Both Tozer and IEP Finance are part of Industrial Equity Ltd., known as the IEL Group.

THE EUROMARKETS

Eurobonds Close Firmer, New Coupon Lows Are Set

By David Ress
Reuters

LONDON — Eurobonds closed mainly firmer Friday, ending higher in a week that saw the launch of *issues setting new lows for coupons* in several sectors, dealers said.

Of Friday's four new Euroyen bonds, two pay record low coupons, as does BASF AG's new $235-million warrant bond.

In the dollar sector, new issues paying coupons below 8 percent *were launched for the first time in a* decade, including a 4⅛-percent deep-discount bond for General Electric Co. of the United States, *while the European Coal and Steel* Community breached 8 percent in the European currency unit sector.

With the exception of some specially targeted issues launched in 1984, the community's issue, with its 7⅞-percent coupon, is the lowest ever for an ECU bond. In addition, the 8¾-percent coupon for Swedish Export Credit's 600-million-French-franc, 10-year bond, launched Tuesday, is the lowest since this sector reopened last year.

Euroyen bonds rose ⅛ to ¼ point Friday after the currency's sharp overnight gains against the dollar, as Finland and IBM Credit Corp. set new coupon lows with their 5¾-percent, 5-year issues, both winning strong demand.

IBM's 18-billion-yen issue closed at a discount of 11/16, while Finland's 15-billion-yen bond closed at 1 9/16, well inside total fees of 1⅞ percent. A total of 91 billion yen in new issues was launched this week.

ECU bonds rose up to a point, to end the week sharply higher. Dealers reported heavy buying in the European Coal and Steel Community's 30-million-ECU, 7⅞-percent, 10-year issue, which closed inside its fees at a discount of 15/16, and Colgate Palmolive Co.'s new 75-million-ECU, 8-percent, 5-year issue, which ended at a discount of ¼.

Dollar-straight bonds rose ¼ to ½ point Friday, with Crédit Commercial de France's 7¾-percent, 8-year issue up ¼ to close at a discount of 1 11/16, just outside its fees. GE's $200-million deep-discount bond was launched too late in the day to be widely traded.

BUSINESS PROFILE / Barber Conable, World Bank Nominee

Reputation for Thoughtfulness

By Robert Pear
New York Times Service

WASHINGTON — When Barber B. Conable Jr. was approaching retirement in 1984, after 20 years in Congress, he was asked why he had decided to quit.

"I don't want to participate in a sense of personal decline," he said. "*I would like to quit while I* can still be active. I would like to be useful after leaving Congress, something that is very hard to do if you are much older than I am."

Mr. Conable, now 63, will have another opportunity to be useful — in a way that startled Washington. *The White House announced* Thursday that President Ronald Reagan had selected Mr. Conable to be the president of the World Bank, replacing A.W. Clausen, who will leave later this year.

As the ranking Republican on the House Ways and Means Committee from 1977 until his retirement, the upstate New Yorker gained a reputation as one of the wisest, most thoughtful and knowledgeable legislators on Capitol Hill. On fiscal issues, he was an orthodox conservative. But on social issues, he was less militant than many of the younger Republican members elected in recent years.

"I clearly consider myself a conservative," he once said. "But I don't think a conservative is worthy of the name if he sticks his head in the sand and says there are no problems."

Mr. Conable was first elected to Congress in 1964, representing part of Rochester, New York, and several counties west of that city. In 1967 he joined the Ways and Means Committee, which writes tax legislation.

On tax proposals, Mr. Conable generally took a pro-business position. He was eager to encourage investment, and he was concerned about lagging productivity in the United States. In 1980, he drafted a bill to provide simpler and faster depreciation for business buildings and equipment.

He was a champion of voluntarism and the author of a provision in the tax code that permits a limited deduction for charitable contributions made by people who do not itemize their deductions. The provision was meant to encourage such giving.

Mr. Conable was skeptical about those who said it would be easy to *make the tax code simpler and* fairer.

"Simplicity is the enemy of equity," he said. "It is equity that creates complexity. The tug of equity pulls us constantly if we are responsive to the different situations of different taxpayers."

Nor was Mr. Conable a zealous advocate of across-the-board tax cuts, of the type favored by some supply-side conservatives. In 1984, just before the presidential election, he predicted that Mr. Reagan would probably have to increase taxes in a second term. The likelihood that the deficit could be eliminated by economic growth, without a tax increase, was less than 10 percent, he said.

People listen when Mr. Conable talks. But his reputation for intelligence was not always matched by a reputation for toughness. Some in Congress saw him as too willing to compromise. He had, according to one associate, much less instinct for "political hardball" than did the ideological conservative newcomers to the House.

Mr. Conable was born on Nov. 2, 1922, in Warsaw, a village in Wyoming County in western New York, near Rochester. His father was a local judge in the 1940s. After retiring, the elder Conable practiced law with his son in Batavia, New York.

"He grew up in a traditionalist home and was close to his parents," a former aide to the congressman said. "His dad went to Cornell and was a wrestler; Barber went to Cornell and was a wrestler."

Mr. Conable went to college and law school at Cornell, and served in the Marine Corps in World War II and the Korean War. He was elected to the New York State Senate in 1962, but stayed only two years, running successfully for Congress when the incumbent Republican, Harold C. Ostertag, retired in 1964.

In 1952, Mr. Conable married

United Press International

Barber B. Conable Jr., a dark-horse appointee.

Charlotte Williams of Buffalo. They have four children.

He is a trustee of the U.S. Capitol Historical Society and has also been on the board of the Museum of the American Indian in New York.

"The collection of Indian artifacts and lore has been a consuming passion of his," said another former aide.

Mr. Conable lives in a 19th-century farmhouse in Alexander, in Genesee County, New York. He has been a professor of political science at the University of Rochester since he left Congress.

He said in a television interview in December 1984 that some of his ambitious young colleagues regarded the House as "a somewhat unpleasant way station on the way to much greater glory." But he added: "I don't feel that way about the House. I thought the House was a great career in and of itself."

Some in Congress, frustrated by the delays and partisan wrangling, criticize the legislative process. But Mr. Conable was more philosophical.

"I personally believe that representative government is alive and *well and functioning the way it was* intended to function: not very well," he said. "Our whole system of diffusion of powers was designed to build some impasse in the government, and to make it difficult for the government to accumulate the necessary power to make major decisions."

Mr. Conable supported the presidential campaign of George Bush in 1980, and the vice president has said of him: "There is no one I respect more."

Senator Daniel Patrick Moynihan, Democrat of New York, said: "Some men meet standards; others set them. Barber Conable has been one of the others."

■ Financial Leaders Respond

James Sterngold of the New York Times reported from New York:

The news that Mr. Conable would be named the next chairman of the World Bank later this year brought a positive response Thursday from international financial leaders and former colleagues on Capitol Hill. While they all agreed that he did not have an international reputation or any banking experience, they emphasized that his knowledge of international issues was broad and his intellectual powers great.

"He is a little out of his special line of expertise," said John M. Hennessy, chairman of Credit Suisse First Boston, a leading European investment bank, and a reported candidate for the World Bank post. "He didn't ever run a bank, but he's a very, very substantial person. He's a big-picture person, and that's most important for that job. I'll sleep well knowing he was chosen."

C. Fred Bergsten, *director of the* Institute for International Economics and a senior Treasury official during the Carter administration, said: "He is a very good choice for several reasons. He's a real statesman, and he was probably about the most-respected person in Congress. He's very knowledgeable on trade issues, which will be an asset."

Several financial officials from Third World debtor nations said that they did not know Mr. Conable. An official of Mexico's Ministry of Finance commented, "I hope that he is a reasonable man, and it is my great wish that he knows about Third World development."

Robert D. Hormats, a vice president at Goldman, Sachs & Co. who was formerly a deputy U.S. trade representative and an assistant secretary of state for economic affairs, noted that Mr. Conable had established a reputation for having an exceptional understanding of trade issues in Congress.

"One of his greatest skills," Mr. Hormats said, "was that he was able to put such complicated tax or trade issues in clear terms. He has a real intellectual grasp of, and great *interest in, those issues."*

Mr. Hormats also said that he was surprised to learn, while once traveling in Japan with Mr. Conable, that he speaks Japanese and has a strong interest in international economic issues.

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Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	3 P.M. Quot.	Ch'ge
A										
6¼	3¾	ADI n				705	6⅛	5⅞	6⅛	+ ⅛
18⅝	7¾	AL Labs	.16	1.0	18	48	16⅝	16⅜	16½	
14⅞	10¼	AMC s	.10	.8	24	16	13⅝	13⅜	13⅝	+ ⅛
8	3¼	AM Intl			13	1247	7⅜	7⅛	7⅛	— ⅛
29¼	25¾	AM Intl pf				58	28⅝	28½	28⅝	
4	2⅜	AOI n			14	50	3	2⅞	2⅞	— ⅛
101⅞	75¾	ATT Fd	5.54e	5.5		90	101¼	101	101	— ⅞

Floating-Rate Notes

March 14

Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
Allied Irish 95	8⅝	19-06	100.17	100.22
Allied Irish 92	8⅞	17-04	100.00	100.10
Allied Irish Perp	8⅜	28-05	98.25	98.75
Atlantic Fin 89/94	8¼	28-05	99.62	99.87
Autostrade 95	8⅜	07-05	100.32	100.42

Sales of New U.S. Car[s] Decline 4% in Period

New York Times Service

DETROIT — Sales of new U.S.-made [auto]mobiles declined 4 percent in the first 10 d[ays of] March from the corresponding period last [year,] the nation's seven major manufacturers reported.

Auto industry analysts said Thursday [that] the companies were still recuperating from [ma]jor incentive programs offered late last year [and] early this year and that current low-interest campaigns were not lucrative enough to [spur] new sales.

The U.S. government reported that poor sales in February had depressed the broad sales figures for the month.

Euronote Dealers Gro[up]

Reuters

LONDON — Officials of major bank[s par]ticipating in the rapidly expanding mar[ket for] Euronotes are in the process of forming a[n] association to formulate standards for the [mar]ket, a spokesman for the group said Fri[day.]

Membership in the association wou[ld be] open to any bank willing to accept [its] minimum requirements, he said. The gr[oup,] yet unnamed, will next meet on Mar[ch ...] Bankers have noted that the Euronote [market] has expanded rapidly over the past few [years,] bringing with it different schools of tho[ught on] how the market should develop.

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DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid change P/V $10 to $1 per unit; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; • - Redempt- Price- Ex-Coupon; == - Formerly Worldwide Fund Ltd; @ - Offer Price incl 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange

[R]eagan, Mulroney Plan Trade Talks

By Robert Trautman
Reuters

[WAS]HINGTON — President [Ronald] Reagan and Prime Minis[ter Brian] Mulroney of Canada plan [to begin] next week for talks on a [tra]de pact between the two [nation]s.

[The ac]cord could, they hope, end [barr]iers to trade between the [two na]tions, the world's biggest [trading] partners with $117 billion [in two-w]ay trade last year.

[The W]hite House talks on Tues[day will] cover bilateral relations in [general] but will center on plans for [negotiat]ions to create a free-trade [zone].

[The] U.S. trade representative, [Clayton] K. Yeutter, asked about [the goa]l of the talks, said it was [essent]ially to wipe out the bor[der, alth]ough a Canadian official [we]re cautious, saying merely [that bo]th sides were developing [their] demands.

About 80 percent of cross-border trade already is duty-free, but talks on the rest are expected to start in May or June and last for several years.

Canada, which sought the talks, wants secure and open U.S. markets to spur exports and industrial growth.

Canadian officials say that increased competition in the U.S. market will improve Canada's industrial prowess and make its goods more competitive in global markets.

The United States agreed to the talks partly because of frustration over trying to prod GATT, the General Agreement on Tariffs and Trade, to open broader talks. Analysts say a pact between the United States and Canada would not only increase bilateral trade but could potentially alter other world trading patterns.

The two nations have pledged not to let current trade disputes over alleged Canadian subsidies of timber and hog exports get in the way of the longer-term efforts.

Canada's trade minister, James F. Kelleher, with an eye to the trade protection sentiment in Congress, said recently that one of Canada's aims was to be able to count on the United States as a steady market.

"We are very concerned with 80 percent of our export trade going to one country," he said. If it were suddenly cut, it could have drastic economic effects, he added.

And he said he wants an end to barriers, such as the "Buy America" laws that require U.S. products be given preferential treatment in all official purchasing.

The United States wants a procedure for settling trade disputes that is fair, swift and sure, and Canadian an agreement could form a pattern for a new GATT disputes agreement.

AP
Brian Mulroney

It also wants to open Canada's markets to service industries like insurance and banking to help cut a trade deficit with Canada that last year reached $22.2 billion.

[Ne]w Options Benefit Companies in Raising Capital

(Continued from Page 11)

[...] that gave the purchaser of [...]es the right to redeem them [at the e]nd of five years, or to accept [a] note for the remainder of [the ter]m at a much higher yield [than w]as received in the first five [years].

[The] enticement allowed Gan[nett to] sell the notes at about one-[half] percentage point lower [than it c]ould have otherwise been [abl]e, according to its under[writer, S]hearson Lehman Brothers. [That] saved Gannett almost [$...]0 a year in interest costs.

[A mo]re innovative development [is the de]tachable option, in which [the opt]ion portion of the securities [issu]e can be stripped and sold [separat]ely. One key aspect to this [is] that Wall Street is generally [movin]g [away from] exchange-traded options, [the stan]dard variety whose prices [are lis]ted in newspapers. Invest[ment b]ankers are creating off-ex[change] or over-the-counter, op[tion co]ntracts instead. Whole new [second]ary markets are evolving for such options.

[One] of the hottest developments [in this] vein involves the capping of [how hi]gh interest rates can rise in adjustable-rate debt. The cap is really just an option that can be stripped and resold.

The first such offering, for Banque Indosuez, was made by Shearson Lehman Brothers only last June. But since then the interest-rate caps have become a popular financing tool, with 31 such issues having hit the market, according to IDD Information Services, which collects statistics on underwriting.

As in the case of Banque Indosuez, this is how a typical cap transaction works: A corporation wants to raise some capital at the cheapest possible rate. Its investment bank arranges for it to sell $100 million of 12-year floating-rate notes on the Euromarket. But the notes come with a clause, or cap, that limits to 12.75 percent how high the interest rate can rise.

Normally, the corporation could have borrowed the money at one-eighth of a percentage point over the London interbank offered rate, or Libor. That rate is currently just under 8 percent. But because the cap limits the potential return to the buyer of the notes, the issuer has to offer a slightly richer interest rate to attract buyers. Thus, the notes are offered at three-eighths of a percentage point over Libor.

The investment bank then buys the cap option back from the issuer for a lump sum. The investor who has bought the notes will still receive only a maximum interest rate of 12.75 percent, even if market rates should rise higher. But the issuer has decided to forego the protection that the cap had provided.

Instead, the sum it received effectively lowers its interest payments by the equivalent of one-half of a percentage point on the $100 million in debt, or to one-eighth of a point below the Libor rate.

Meanwhile, the investment bank has searched for a corporate customer that already has $100 million of floating-rate debt on its books and that is anxious to protect the debt against a dramatic increase in interest rates. The customer buys the cap option from the investment bank, presumably at more than the investment bank had paid. It is a complicated transaction that leaves everyone satisfied.

The growing acceptance of such option techniques has not come easily, however. Options have a reputation for being highly volatile because they work on the principal of leverage — the investor puts down only a fraction of the value of the contract. Moreover, the premium paid is lost entirely if the option is not exercised. As a result, options have sometimes been regarded as the province of the financial gambler, not the prudent investor. In fact, their use has been banned by federal regulators in some circumstances.

The increasing acceptance of options, though, is a response to the damaging volatility that the financial markets have experienced in recent years. With its flexibility, an option is the best weapon in the investment banker's arsenal for neutralizing risk without eliminating the potential for gains if the market should improve — at a cost. In times of uncertainty, more and more corporations and investors are willing to pay that price and try to turn the benefits of options to their advantage.

The over-the-counter option features being bundled into securities offerings have particular appeal to the international market, which tends to be more receptive to innovations.

Petro-Lewis Withholds Dividend

United Press International

NEW YORK — The oil price collapse took a further toll on the U.S. oil industry Friday as Petro-Lewis Corp. omitted dividend payments on its preferred stock and Tenneco Oil Exploration and Production discharged about 400 employees.

And A major credit rating agency downgraded Mobil Corp.'s debt.

Petro-Lewis Corp., an independent oil and gas producer based in Denver, said its board suspended payments totaling about $1.7 million on the company's three issues of preferred stock for the quarter ending March 31. Dividends on preferred stock have priority over common stock payouts.

The company said it expects to report a "substantial" loss for its third fiscal quarter and nine-month period ending March 31.

Last week Amerada Hess Corp., the 12th largest U.S. oil company, announced it was omitting its dividend after a plunge in oil prices of more than 50 percent since mid-November to the $13-a-barrel range.

Tenneco Oil Exploration and Production, a division of Tenneco Inc., based in Houston, announced that it had terminated the jobs of about 400 employees because of "the continuing decline in oil prices and the probability that they will remain depressed for some time."

Tenneco said the latest cutbacks, coupled with early retirement and voluntary separation programs, should eliminate about 470 jobs — or roughly 18 percent of its total work force.

Moody's Investors Service lowered the long-term debt rating of New York-based Mobil Corp. to Single-A1 from Double A3 and of its Mobil Oil Corp. subsidiary to Double-A3 from Double-A1. Ratings range from Double-A down to Single-C.

The agency cited "sharply lower oil and gas prices" as the reason for its decision to downgrade about $6 billion of Mobil debt.

Moody's said Mobil's large supplies of highly taxed foreign crude oil will give the company some relief from the oil price slide.

CURRENCY MARKETS

Dollar Falls Sharply in Europe, U.S.

Compiled by Our Staff From Dispatches

NEW YORK — The dollar ended sharply lower Friday, falling to a near-record low against the yen after a heavy overnight sell-off in the Far East and on the release of generally bearish U.S. economic data.

Dealers said the sell-off in the Far East apparently was triggered by a proposal in the U.S. Senate to impose a withholding tax on interest paid to foreign investors. The currency also was battered by mounting concerns about the effect of sharply lower oil prices on the U.S. banking system, they said.

"The dollar stayed under pressure most of the day," said Daniel Holland, vice president of Discount Corp. of New York. "Much of the selling came out of Japan in response to the portfolio-withholding proposal."

Traders said the only factor that kept the dollar above its record low of 175.50, set Oct. 31, 1978, was a report that the Bank of Japan would intervene when it hit that level and that it also would reduce its discount rate.

In New York, the dollar fell nearly 3 yen from Thursday's close, to 176.825, after briefly trading as low as 175.90. Dealers said the currency could fall further next week in the absence of Bank of Japan intervention to arrest the decline.

"It does not seem to be a temporary phenomenon, and I think the dollar will move down further," said one dealer in Tokyo.

The dollar also ended in New York at 2.2668 Deutsche marks, down 2 pfennigs from 2.2858 there on Thursday; at 6.9750 French francs, down from 7.0330, and at 1.9035 Swiss francs, from 1.9295.

In earlier trading in Europe, the dollar fell in London to a record European closing low against the yen of 176.70, down 3 yen from Thursday's close there of 179.75, and to 2.2630 DM, down 3 pfennigs from 2.2943.

Dealers said that markets did not react strongly to U.S. economic data reported Friday.

A 1.6-percent fall in U.S. producer prices in February was better than market expectations, but this was offset by a 0.6-percent decline in industrial production in the same month. Markets had expected a fall of 0.3 percent, dealers said.

"Overall, the figures were pretty bearish for the dollar," one London dealer said. "People didn't really act on them today, but they may do so next week."

Dealers said attention had now reverted to the dollar-yen relationship, which has held around 180-to-1 over the past two weeks.

After a week of concentration on the dollar-mark relationship and on the British pound, dealers and analysts said the market had decided to try to move the yen rate amid speculation that Japan may be prepared to cut its discount rate soon.

"The markets are testing the Japanese to see when they will cut their discount rate again," one analyst said. "The markets can't resist a target; they are pressing to get a discount-rate cut sooner rather than later."

In other European markets Friday, the dollar was fixed at midafternoon in Frankfurt at 2.2598 DM, down from 2.2815 at the Thursday fixing, and at 6.9510 French francs in Paris, down from 7.0260. In Zurich, the dollar closed at 1.8975 Swiss francs, down from 1.9348 there on Thursday.

The British pound, meanwhile, ended slightly firmer against the dollar, but weakened against the Deutsche mark. It closed in London at $1.4645, up from $1.4600 there on Thursday, and at 3.3145 DM, down from 3.3490.

In later U.S. trading, the pound rose to $1.4685 in New York from $1.4545 there on Thursday.

Dealers said operators hesitated to take sterling positions ahead of this weekend's meeting of the Organization of Petroleum Exporting Countries, called to discuss possible ways to stabilize energy prices.

"No one will move on sterling until the OPEC meeting is over," a London dealer said. "And then it's unlikely to stay steady — it will move one way or another depending on what comes out of the meeting." (Reuters, UPI, IHT)

London Dollar Rates

Closing	Fri.	Thu.
Deutsche mark	2.2630	2.2943
Pound sterling	1.4645	1.4600
Japanese yen	176.70	179.75
Swiss franc	1.9015	1.9313
French franc	6.9546	7.0650

Source: Reuters

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Japan

Kubota		
3rd Quar.	1986	1985
Revenue	130,220.	131,720.
Profits	1,470.	3,400.
Per ADR	22.0	58.0

Sweden

Esselte		
Year	1985	1984
Revenue	10,220.	8,710.
Profits	741.0	638.0

Switzerland

Jacobs Suchard		
Year	1985	1984
Profits	150.4	120.2

United States

Dayton Hudson		
4th Quar.	1985	1984
Revenue	2,940.	2,740.
Net Income	153.29	148.67
Per Share	1.58	1.54
Year	1985	1984
Revenue	8,790.	8,010.
Net Income	283.62	259.45
Per Share	2.92	2.68

General Cinema		
1st Quar.	1986	1985
Revenue	242.8	214.8
Net Income	17.1	14.3
Per Share	0.47	0.38

Reducing Trade Gap

(Continued from Page 11)

"target zone" for the Canadian dollar, in which the currency would fluctuate freely. A deviation above or below the zone would bring official intervention.

While Canada takes more than 20 percent of American exports, developing countries, most of which still face severe debt constraints, take a total of up to 40 percent. The import contraction of these countries, spurred by their currency devaluations, has been costly for the United States.

Representative Stanley N. Lundine, a New York Democrat who is chairman of the House Banking Committee's Subcommittee on International Development Institutions, said that since 1982 the reduced U.S. exports to these countries have cut 800,000 to 1.4 million American jobs.

Friday's OTC Prices

NASDAQ prices as of 3 p.m. New York time.
Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	Sales in 100s	High	Low	3 P.M.	Net Ch'ge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

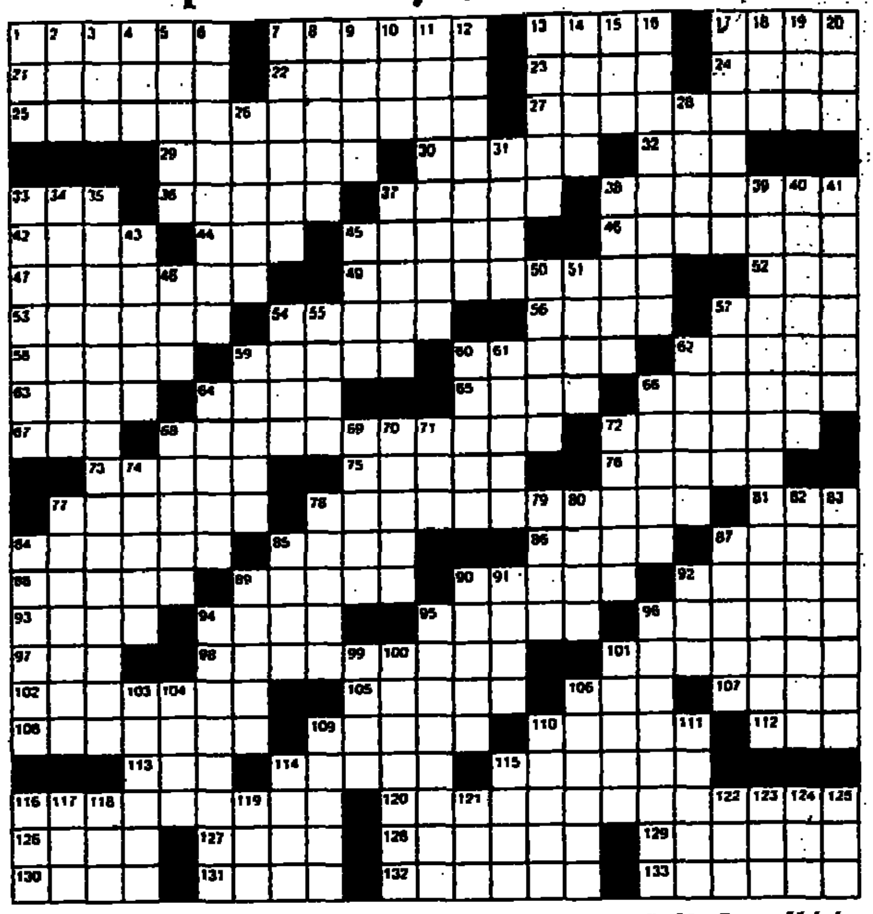
Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s). b — annual rate of dividend plus stock dividend. c — liquidating dividend. cld — called. d — new yearly low. e — dividend declared or paid in preceding 12 months. g — dividend in Canadian funds, subject to 15% non-residence tax. i — dividend declared after split-up or stock dividend. j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k — dividend declared or paid this year, an accumulative issue with dividends in arrears. n — new issue in the past 52 weeks. The high-low range begins with the start of trading. nd — next day delivery. P/E — price-earnings ratio. r — dividend declared or paid in preceding 12 months, plus stock dividend. s — stock split. Dividend begins with date of split. sls — sales. t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u — new yearly high. v — trading halted. vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd — when distributed. wi — when issued. ww — with warrants. x — ex-dividend or ex-rights. xdis — ex-distribution. xw — without warrants. y — ex-dividend and sales in full. yld — yield. z — sales in full.

Special Delivery By June A. Boggs

ACROSS

1 Kenyan neighbor
7 —— Island, N.Y.C.
13 Integument
17 Vigor
21 Balloon filler
22 Medics' system for treatments
23 Ahab's father
24 Defense org.
25 MAIL
27 CARD
29 Tire parts
30 Wide-brimmed straw hat
32 Region of shifting sands
33 Fire; ax
36 Amiens is its capital
37 Suppressed
38 Naval air base in Calif.
42 Seth's long-lived son
44 Salty sauce
45 Column style
46 Cognate
47 Apply
49 ZIP
52 —— -Saud
53 Pride of Philip II
54 Mea ——
56 Parabases
57 Bluish green
58 Gawk
59 Sluff along
60 He wrote "Too Late the Phalarope"
62 Wine deposit
63 Kind of hammer
64 Artist Bonheur
65 Astringent
66 Port Salut, e.g.
67 Woebegone
68 CARRIER
72 Obstreperous
73 "Behold, the people —— . . .": Gen. 11:6
75 Bryant or O'Day
76 Adjust a clock
77 Made out
78 POST OFFICE
81 "The pig was —— . . ."
84 Box
85 Languish
86 Hogarth figure
87 Richard of films
88 Censure
89 Pepper plant
90 First self-propelled astronaut
92 Spunk
93 Hint for Hercule
94 Nautical term
95 Motif
96 Buyer's boon
97 Where Aaron died
98 FIRST CLASS
101 Most like a hatter
102 "An —— Man": Pope
105 Copland's "The Tender Land," e.g.
106 Interdict
107 Some are liberal
108 Reason for saying "T.G.I.F.!"
109 Box elder
110 Haley book
112 Trifle
113 Longshoreman's org.
114 Petty crook
115 —— mind (remember)
116 STAMP
120 LETTER
126 Prettyface is one
127 "The World of Homer" author
128 Pulley wheel
129 Climbing vines
130 Sailors' patron saint
131 Slav. country
132 Nehemiah's follower
133 Like Cain



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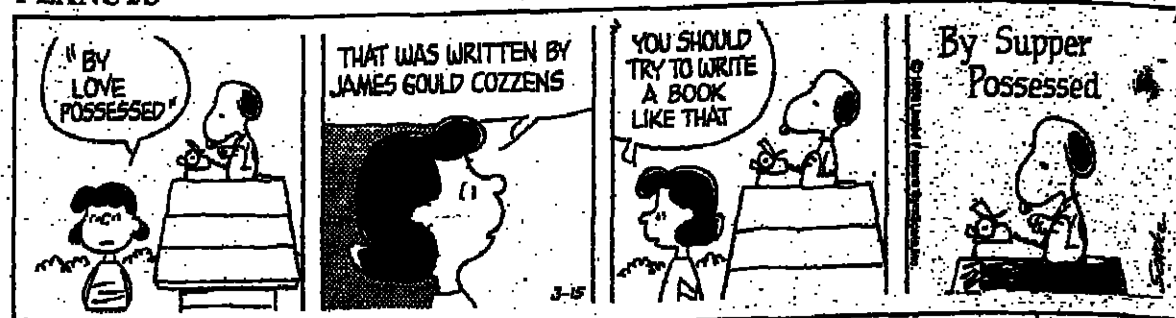
DOWN

1 Channel choice
2 Colloidal substance
3 Porter
4 Turn thumbs down
5 Old Dutch coins
6 Anything that tastes delicious
7 Humid
8 Occupation
9 What snobs put on
10 "—— Lin," Scottish ballad
11 Abnormal self-conceit
12 Of shallow coastal waters
13 Arthur —— Doyle
14 Muscat site
15 A founder of Dadaism
16 Indefatigable
17 Mystery
18 —— Cruces, N.M.
19 Olympic imp
20 Rauma Riv. locale
26 Drop flavor
28 Russian sea
31 Places
33 Meals
34 Sluggishness
35 ADDRESS
37 Drenched
38 A poison in Potsdam
39 POST
40 "Printemps" composer
41 Congenitally attached
43 Sudden jump
45 Wight, e.g.
48 "Fables in Slang" author
50 "Lay —— for yourselves treasures . . .": Matt. 6:19
51 Land conquered by David
54 Teapot cover
55 Mil. branch
57 Excellence; valor
59 Took action
60 Page of music
61 "Seldom comes —— laughing home"
62 Banking-system founder
64 Rajah's wife
66 Thick liqueur
68 Racket
69 Singer Frankie
70 Photographer Adams
71 Scale notes
72 Slow down
74 Exempt
77 Hem in
78 Soared
79 Stern and harsh
80 The take
82 "Orlando Furioso" author
83 Wee
84 Avoid
85 Squeak
87 Dutch export
89 Like some furniture wood
90 "—— the flyin'-fishes play"
91 A daughter of Cronus
92 Rocker contemporary
94 How certain music is structured
95 Denominator numbers
96 Hymn of praise
99 Bookbinder's feather
100 Mollify
101 Polynesian language
103 With hands on hips
104 Squeal
106 Yachtsman
109 Tropical fruit
110 Canadian official
111 Lymnaeid
114 Joss-house feature
115 Insipid
116 Tea, in Tours
117 Electrical unit
118 Extension
119 —— de Cologne
121 Hebrew letter
122 Stuff
123 Chemical suffix
124 Cape, to an Arab
125 Apr.-Oct. schedule

PEANUTS



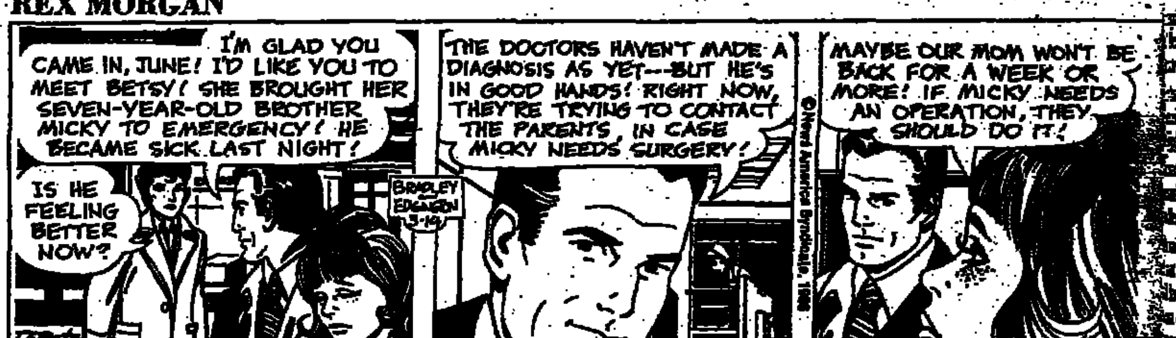
BLONDIE

BEETLE BAILEY

ANDY CAPP

WIZARD of ID

REX MORGAN



GARFIELD

BOOKS

THE LAST WHITE PARLIAMENT

By Frederik van Zyl Slabbert. 175 pages. £10.95.
Sidgwick & Jackson Ltd., 1 Tavistock Chambers, London WC1.

Reviewed by Denis Herbstein

FREDERICK van Zyl Slabbert had all the credentials necessary to achieve Afrikaner stardom — eloquent, handsome, charismatic, he was a sociology professor by his early 30s, a skilled exponent of the national sport, rugby. He was the sort of man who could be expected to defend Afrikaner nationalism and its misbegotten child, apartheid. Instead, he chose to enter Parliament for a party that fought for the dismantlement of the racist society. By 39 he was the leader of the Progressive opposition in Africa's "last white parliament." A month ago, at 45, seeing no prospect of meaningful reform from that institution, he gave it up.

It is not easy for an Afrikaner to step out of line, though the writers André Brink and Breyten Breytenbach, and the pastor Beyers Naude, have achieved international recognition. Slabbert, as he stresses in his book, thinks of Afrikaans as a beautiful language. "I love to speak it, listen to it and share anecdotes, jokes, experiences in it."

His damascene conversion came early, when he was invited by some older boys to have a bit of late-night "fun." They pounced gleefully on a cyclist, punching and kicking him. "I saw the black man bleeding from the mouth and pleading for mercy," Slabbert recalls, "and I ran away retching and coughing with nausea."

His first years in Parliament were for "becoming house-trained" to his colleagues as much as to the stifling absurdities of the legislature. The Progressives were largely English speakers, often well-heeled, "mink and manure liberals." To Afrikaner nationalists they were dangerous radicals, and to the township blacks, meaningless reactionaries. But the Progressives have been courageous on human rights and the rule of law.

Soon after his election, Slabbert visited a squatter camp near Cape Town. On the wall of a shack hung a certificate of merit from a local company given to the husband of the squatter family for 15 years of loyal service. When his wife and three children arrived from the Transkei to live with him, he moved out of the "bachelor quarters" in the official black township into the shack. The wife produced triplets, leaving her partly paralyzed. In accordance with tribal tradition, the husband married a nurse from his Transkei village, who came to look after the first wife and six children. Now he was terrified that the whole family would be sent back to the Transkei. To prove to Slabbert that his wife was incapable of walking, the husband ordered her to drag herself across the floor. Just as this bizarre episode was being enacted, a government official arrived to arrest Slabbert for illegal entry into the shanty town.

Years later, as official leader of the opposition, he visited Breytenbach at Pollsmoor Prison near Cape Town, where Nelson Mandela had recently been taken. First he was given a tour. In a cell, 12 black women stood at attention. The prisons chief asked one of them in a friendly voice: "Well sussie (little sister), why are you here?" "Pass, my baas," she replied. They were being punished for wanting to live in the white city with their husbands without passes.

That afternoon Slabbert noted in the debating chamber: "Someone was droning away on some bill or other. Some were bowing in and out to the Speaker and others were quietly munching toffees or sucking peppermints. It was an unexceptional afternoon in Parliament." Not the observations of a man who thought highly of his job.

One day last year Slabbert was confronted by militants of the United Democratic Front in a discussion on the "reform" Parliament, with its colored (mixed blood) and Asian, but not African, chambers. "Get out, man," they told him. "It's a farce propping up apartheid."

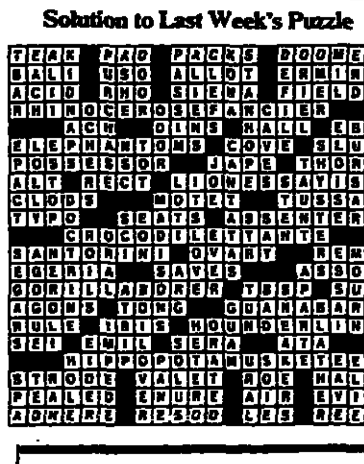
And now he has, though he does not seem to think it will make a difference. He looks to the future and is "fearful of the long darkness that may await us all." This is an honest, readable book, which begins rather strangely with the death of his alcoholic mother and ends with a list of what must be done before negotiations between the races can begin. I do not believe the two extremes in his tragic land will get around to reading it.

Denis Herbstein is a London-based journalist who specializes in African affairs.

DENNIS THE MENACE

"MY BIRTHDAY PRESENTS WEREN'T TOO EXCITING. I GOT A LOT OF STUFF THAT'S BETTER TO GIVE THAN RECEIVE."

Solution to Last Week's Puzzle



WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	19	66	9	48	fr
Amsterdam	6	43	2	36	o
Athens	14	57	9	48	cl
Barcelona	16	61	9	48	o
Belgrade	12	54	3	37	cl
Berlin	8	46	2	36	o
Brussels	7	45	0	32	cl
Bucharest	3	37	0	32	sw
Budapest	6	43	2	36	o
Copenhagen	2	36	0	32	o
Costa Del Sol	20	68	8	46	fr
Dublin	14	57	6	43	o
Edinburgh	11	52	5	41	o
Florence	16	61	7	45	cl
Frankfurt	7	45	3	37	o
Geneva	10	50	-1	30	fr
Helsinki	2	36	-5	23	fr
Istanbul	6	43	5	41	r
Las Palmas	20	68	16	61	fr
Lisbon	16	61	7	45	fr
London	10	50	0	32	cl
Madrid	13	55	4	39	fr
Milan	9	48	2	36	fr
Moscow	0	32	-5	23	o
Munich	6	43	1	34	o
Nice	15	59	7	45	o
Oslo	2	36	0	32	o
Paris	11	52	2	36	fr
Prague	7	45	3	37	o
Reykjavik	7	45	3	37	sw
Rome	17	63	7	45	o
Stockholm	1	34	-1	30	o
Strasbourg	5	41	-1	30	o
Venice	12	54	6	43	cl
Vienna	5	41	3	37	fo
Warsaw	3	37	-1	30	o
Zurich	8	46	-3	27	fr
MIDDLE EAST					
Ankara	12	54	-1	30	fr
Beirut	—	—	—	—	na
Damascus	—	—	—	—	na
Jerusalem	21	70	10	50	fr
Tel Aviv	24	75	13	55	fr
OCEANIA					
Auckland	25	77	16	61	fr
Sydney	27	81	14	57	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	34	93	25	77	o
Beijing	9	48	1	34	fr
Hong Kong	25	77	19	66	o
Manila	32	91	24	75	fr
New Delhi	30	86	21	70	cl
Seoul	15	59	6	43	fr
Shanghai	14	57	9	48	r
Singapore	27	84	23	73	cl
Taipei	26	79	19	66	r
Tokyo	9	48	2	36	sw
AFRICA					
Algiers	12	54	5	41	r
Cairo	—	—	14	57	na
Cape Town	25	77	11	52	cl
Casablanca	16	61	7	45	fr
Harare	28	82	15	59	cl
Lagos	32	90	27	81	o
Nairobi	31	88	11	52	fr
Tunis	17	63	8	46	o
LATIN AMERICA					
Buenos Aires	—	—	—	—	na
Caracas	26	79	18	64	cl
Lima	—	—	—	—	na
Mexico City	27	81	9	48	fr
Rio de Janeiro	30	86	24	75	fr
NORTH AMERICA					
Anchorage	4	39	-4	25	pc
Atlanta	20	68	15	59	st
Boston	13	55	5	41	r
Chicago	9	48	5	41	cl
Denver	9	48	-2	28	pc
Detroit	14	57	6	43	cl
Honolulu	27	81	21	70	r
Houston	24	75	11	52	pc
Los Angeles	19	66	12	54	pc
Miami	28	82	24	75	pc
Minneapolis	2	36	0	32	sw
Montreal	-4	25	-9	16	r
Nassau	28	82	23	73	fr
New York	14	57	5	41	r
San Francisco	15	59	10	50	pc
Seattle	12	54	5	41	r
Toronto	2	36	0	32	r
Washington	16	61	12	54	r

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

SATURDAY'S FORECAST — CHANNEL: Slightly choppy. FRANKFURT: Foggy. Temp. 7—-2 (45—28). LONDON: Foggy. Temp. 6—-1 (43—30). MADRID: Partly cloudy. Temp. 11—3 (52—37). NEW YORK: Partly cloudy. Temp. 16—9 (61—48). PARIS: Foggy. Temp. 9—-1 (48—30). ROME: Cloudy. Temp. 15—7 (59—45). TEL AVIV: Not available. ZURICH: Foggy. Temp. 7—-3 (45—28). BANGKOK: Foggy. Temp. 33—25 (91—77). HONG KONG: Fair. Temp. 26—23 (79—73). MANILA: Fair. Temp. 32—22 (90—72). SEOUL: Foggy. Temp. 15—5 (59—41). SINGAPORE: Showers. Temp. 30—25 (86—77). TOKYO: Rainy. Temp. 7—6 (45—43).

World Stock Markets

Via Agence France-Presse March 14
Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	584	587
ACF Holding	290	295
Aegon	107	108
Akzo	149.80	149.30
Ahold	78.20	77
Amev	77.20	78
A'Dam Rubber	11.15	11
Amro Bank	108.20	109.20
BVG	242	245
Buehrmann T	154.50	158.50
Caland Hldg	23.40	24
Elsevier-NDU	174	175
Fokker	82.50	81.20
Gist Brocades	273	275
Heineken	221.30	226
Hoogovens	91.20	92.20
KLM	51.80	51.60
Naarden	53.10	59
Nat Neder	80.20	80.20
Nedlloyd	185	181
Oce Vander G	438.50	442
Pakhoed	66.70	67.20
Philips	62.90	63.70
Robeco	89.60	89.90
Rodamco	137.80	137.40
Rolinco	77.70	77.60
Rorento	49.80	49.90
Royal Dutch	182.30	189.90
Unilever	410	403.50
Van Ommeren	33	33.10
VMF Stork	306.50	307
VNU	291	294

ANP.CBS Gen'l Index : 268.90
Previous : 263.20

Brussels

	Close	Prev.
Arbed	2160	2140
Bekaert	9760	9750
Cockerill	164	168
Cobepa	4500	4570
EBES	4480	4420
GB-Inno-BM	6430	6420
GBL	2945	2925
Gevaert	6400	6400
Hoboken	7240	7220
Intercom	2590	2630
Kredietbank	13000	12975
Petrofina	7050	7240
Soc Generale	2515	2540
Sofina	8400	8400
Solvay	8070	8180
Traction Elec	5700	5770
UCB	6850	6850
Unerg	2750	2730
Vieille Montagne	6200	6240

Current Stock Index : 3289.16
Previous : 3346.73

Frankfurt

	Close	Prev.
AEG	322.50	323.50
Allianz Vers	2290	2295
Altana	432	431
BASF	324.80	319.90
Bayer	343	342
Bay. Hypo bank	609	590
Bay Vereinsbank	540	540
BBC	285	279
BHF-Bank	520	525
BMW	546	552
Commerzbank	320.50	318
Conti Gummi	226	228.20
Daimler-Benz	1325	1335
Degussa	460	467
Deutsche Babcock	225	216
Deutsche Bank	832.50	830
Dresdner Bank	424.50	425
GHH	228	235.50
Harpener	254	255
Hochtief	875	850
Hoechst	224.50	223.50
Hoesch	182	178
Horten	238.50	235
Hussel	509	508
IWKA	323	325
Kali + Salz	338.50	336
Karstadt	381	378.50
Kaufhof	463.50	455
Kloeckner H-D	305	307
Kloeckner Werke	107	106
Krupp Stahl	186	180
Linde	650	640
Lufthansa	284.50	282
MAN	199	196
Mannesmann	288	282.50
Muench Rueck	3750	3720
Nixdorf	581	584
PKI	797	805
Porsche	1245	1240
Preussag	346	345
PWA	210	204.50
RWE	242.50	241
Rheinmetall	475	485
Schering	565	562
SEL	324	318
Siemens	731	728.50
Thyssen	186.80	184.80
Veba	307	308
Volkswagenwerk	574	575
Wella	815	818

Commerzbank Index : 2072.40
Previous : 2080.50

Hong Kong

	Close	Prev.
Bk East Asia	18.90	19
Cheung Kong	18.20	18.50
China Light	15.60	15.60
Green Island	7.80	7.70
Hang Seng Bank	44.75	44.50
Henderson	1.72	1.74
China Gas	12.40	12.80
HK Electric	8.55	8.50
HK Realty A	9.20	9.70
HK Hotels	34.25	34.50
HK Land	5.70	5.75
HK Shang Bank	7.60	7.65
HK Telephone	9.90	9.90
HK Yaumatei	3.40	3.55
HK Wharf	6.20	6.25
Hutch Whampoa	24.80	24.40
Hysan	0.61	0.61
Jardine	11.50	11.60
Jardine Sec	13.20	13.60
Kowloon Motor	9.40	9.60
Miramar Hotel	3.575	3.55
New World	3.60	3.50
SHK Props	10.80	10.80
Stelux	1.80	1.87
Swire Pacific A	31	30.75
Tai Cheung	1.75	1.78
Wing On Co	1.45	1.45
Winsor	6.30	6.30
World Intl	2.10	2.10

Hang Seng Index : 1687.43
Previous : 1612.67

Johannesburg

	Close	Prev.
AECI	1150	1160
Anglo American	4275	4275
Anglo Am Gold	22200	22400
Barlows	1540	1500
Blyvoor	1525	1525
Buffels	7450	7425
De Beers	2015	2010
Driefontein	5285	5250
Freegold	3150	3150
GFSA	4825	4025
Harmony	3650	3675
Hiveld Steel	558	520
Kloof	2200	2185
Nedbank	625	640
Rusplat	3200	3150
SA Brews	940	940
St Helena	3850	3830
Sasol	780	785
Welkom	2075	2050

Composite Stock Index : 1469.40
Previous : 1485.90

London

	Close	Prev.
AA Corp	$14⅝	$15¼
Allied-Lyons	303	305
Anglo Am Gold	$78½	380
Ass Brit Foods	304	307
Ass Dairies	148	148
Barclays	514	499
Bass	717	707
B.A.T.	391	378
Beecham	365	354
BICC	330	330
BL	48	45
Blue Circle	643	638
BOC Group	377	376
Boots	244	244
Bowater Indus	322	325
BP	548	540
Brit Telecom	216	218
Brit Aerospace	546	544
Britoil	180	181
BTR	485	488
Burmah	344	334
Cable Wireless	690	690
Cadbury Schw	181	179
Charter Cons	241	241
Commercial U	307	299
Cons Gold	472	474
Courtaulds	282	269
Dalgety	260	255
De Beers	705	720
Distillers	621	617
Driefontein	$18⅝	$18⅞
Fisons	528	517
Free St Ged	$36⅞	$36⅞
GEC	210	210
Gen Accident	868	855
GKN	346	347
Glaxo	10 11/32	10 3/64
Grand Met	375	376
GRE	840	832
Guinness	281	281
GUS	11½	11½
Hanson	181	177
Hawker	573	563
ICI	10	996
Imperial Group	333	324
Jaguar	471	470
Land Securities	316	318
Legal General	834	827
Lloyds Bank	507	564
Lonrho	298	278
Lucas	640	638
Marks and Sp	198	197
Metal Box	485	480
Midland Bank	487	474
Nat West Bank	817	784
P and O	525	525
Pilkington	453	453
Plessey	224	224
Prudential	972	907
Racal Elect	206	204
Randfontein	$99¾	395
Rank	519	522
Reed Intl	821	824
Reuters	445	443
Royal Dutch £	46 29/32	50 3/32
RTZ	632	629
Saatchi	943	933
Sainsbury	396	398
Sears Holdings	128½	127
Shell	741	738
STC	118	118
Std Chartered	544	534
Storehouse	325	323
Sun Alliance	703	698
Tate and Lyle	593	595
Tesco	333	323
Thorn EMI	484	487
T.I. Group	515	511
Trafalgar Hse	330	330
THF	191	184
Ultramar	193	198
Unilever £	15 45/64	15 19/64
United Biscuits	248	229
Vickers	433	423
Woolworth	611	579

F.T. 30 Index : 1360.70
Previous : 1360.60
F.T.S.E.100 Index : 1424.60
Previous : 1416.70

Milan

	Close	Prev.
Banca Comm	28000	28750
Ciga hotels	12420	12640
CIR	10750	11490
Cred Ital	4300	4250
Eridania	15000	15480
Farmitalia	23800	24780
Fiat	9615	9880
Generali	104900	106000
IFI	20900	21600
Italcementi	57900	58800
Italgas	2871	2800
Italmobiliari	111900	114000
Mediobanca	186000	188000
Montedison	3911	3980
NBA	4320	4579
Olivetti	12200	12401
Pirelli	4845	4875
RAS	236900	240000
Rinascente	1385	1428
SIP	3430	3480
SME	2100	2089
Snia	6650	6775
Standa	16800	17000
Stet	5150	5300

MIB Current Index : 1369
Previous : 1398

Paris

	Close	Prev.
Air Liquide	630	612
Alsthom Atl.	428	413
Av Dassault	1150	1149
Bancaire	1160	1100
BIC	584	578
Bongrain	1670	1465
Bouygues	949	945
BSN-GD	3500	3380
Carrefour	3400	3280
Chargeurs	1118	1115
Club Med	490	479.50
Darty	2710	2720
Dumez	1150	1090
EN-Aquitaine	225	222.50
Europe 1	1050	1045
Gen Eaux	1238	1210
Hachette	2070	2020
Lafarge Cop	1128	1058
Legrand	3123	3030
Lesieur	882	838
l'Oreal	3180	3126
Martell	1451	1458
Matra	1825	1795
Merlin	3005	2997
Michelin	2559	2487
Moet Hennessy	2125	2125
Moulinex	64.10	65
Occidentale	845	835
Pernod Ric	1012	903
Perrier	535	535
Peugeot	998	890
Printemps	574	588
Radiotechn	473	432
Redoute	2318	2300
Roussel Uclaf	1368	1320
Sanofi	480	475
Skis Rossignol	1218	1220
Telemecan	2940	2950
Thomson CSF	940	950
Total	327.50	324

CAC Index : 331.60
Previous : 315.30

Singapore

	Close	Prev.
Cold Storage	2.25	2.30
DBS	4.40	4.40
Fraser Neave	5.70	5.90
Haw Par	1.76	1.77
Inchcape	1.38	1.39
Malayan Banking	2.64	N.Q.
OCBC	6.35	N.Q.
OUB	2.15	N.Q.
OUE	1.72	1.82
Shangri-la	1.93	1.92
Sime Darby	1.36	1.35
S'pore Land	2.24	2.30
S'pore Press	5.56	5.60
S Steamship	0.545	0.555
St Trading	2.08	2.10
UOB	2.94	2.97
United Overseas	0.76	0.805

Straits Times Ind Index : 576.56
Previous : 484.86

Stockholm

	Close	Prev.
AGA	187	187
Alfa Laval	277	272
Asea	403	405
Astra	515	506
Atlas Copco	195	197
Boliden	169	170
Electrolux	284	292
Ericsson	270	265
Esselte	515	510
Handelsbanken	313	318
Pharmacia	209	201
Saab-Scania	590	595
Sandvik	805	790
Skanska	133	135
SKF	295	297
SwedishMatch	286	301
Volvo	307	309

Affaersvaerlden Index : 537.40
Previous : 548.60

Sydney

	Close	Prev.
ACI	2.40	2.35
ANZ	5.50	5.46
BHP	6.34	6.40
Boral	3.90	3.88
Bougainville	2.26	2.25
Coles	4.48	4.48
Comalco	2.35	2.35
CRA	6.26	6.06
CSR	3.16	3.10
Dunlop	2.28	2.25
Elders Ixl	3.48	3.65
ICI Australia	2.48	2.45
Magellan	1.48	1.40
MIM	2.46	2.52
Nat Aust Bank	5.78	5.78
News Corp	14.70	14.50
N Broken Hill	2.33	2.33
Poseidon	3.45	3.20
Old Coal Trust	1.35	1.35
Santos	3.75	3.85
Thomas Nation	3.40	3.40
Western Mining	3.48	3.52
Westpac Banking	5.70	5.48
Woodside	0.97	0.96

All Ordinaries Index : 1097.50
Previous : 1085.80

Tokyo

	Close	Prev.
Akai	397	395
Asahi Chemical	809	765
Asahi Glass	995	980
Bank of Tokyo	815	830
Bridgestone	570	570
Canon	995	1050
Casio	1440	1470
C.Itoh	507	513
Dai Nippon Print	1500	1530
Daiwa House	1048	1040
Daiwa Securities	1000	1010
Fanuc	4770	4850
Fuji Bank	1510	1510
Fuji Photo	1850	1850
Fujitsu	998	977
Hitachi	758	745
Hitachi Cable	838	831
Honda	1060	1060
Japan Air Lines	11280	11740
Kajima	598	607
Kansai Power	2540	2490
Kawasaki Steel	150	151
Kirin Brewery	979	989
Komatsu	483	480
Kubota	394	419
Kyocera	4250	4290
Matsu Elec Inds	1330	1330
Matsu Elec Works	1180	1130
Mitsubishi Bank	1540	1570
Mitsubishi Chem	571	575
Mitsubishi Elec	342	339
Mitsubishi Heavy	405	404
Mitsubishi Corp	680	668
Mitsui and Co	463	465
Mitsukoshi	718	720
Mitsumi	1270	1250
NEC	1250	1230
NGK Insulators	975	978
Nikko Sec	844	844
Nippon Kogaku	1130	1110
Nippon Oil	945	946
Nippon Steel	167	169
Nippon Yusen	342	342
Nissan	556	558
Nomura Sec	1450	1480
Olympus	1000	992
Pioneer	1880	1910
Ricoh	910	930
Sharp	880	878
Shimazu	918	891
Shinetsu Chemical	1000	1020
Sony	3550	3550
Sumitomo Bank	1800	1790
Sumitomo Chem	278	273
Sumitomo Marine	800	812
Sumitomo Metal	147	147
Taisei Corp	397	393
Taisho Marine	680	680
Takeda Chem	1230	1280
TDK	3780	3640
Teijin	587	582
Tokio Marine	1030	1080
Tokyo Elec. Power	3440	3470
Toppan Printing	1340	1260
Toray Ind	535	532
Toshiba	367	367
Toyota	1170	1180
Yamaichi Sec	840	825

Nikkei 225 : 14616.77
Previous : 14614.66
New Index : 1134.16
Previous : 1133.45

Zurich

	Close	Prev.
Adia	5125	5110
Alusuisse	675	665
Autophon	6870	6725
Bank Leu	4275	4225
Brown Boveri	1640	1645
Ciba Geigy	3750	3725
Credit Suisse	3850	3800
Electrowatt	3625	3640
Interdiscount	4225	4300
Jacob Suchard	7400	7575
Jelmoli	3373	3375
Landis Gyr	1850	1860
Moevenpick	6575	5850
Nestle	8800	8725
Oerlikon-B	1650	1655
Roche Baby	13125	13175
Sandoz	1750	1790
Schindler	4050	4075
Sulzer	480	480
Surveillance	5900	5825
Swissair	2100	2095
SBC	548	544
Swiss Reinsurance	3625	3640
Swiss Volksbank	2360	2330
Union Bank	5100	5130
Winterthur	6100	6125
Zurich Ins	3800	2975

SBC Index : 650.60
Previous : 638.80

N.Q.: not quoted; N.A.: not available; xd: ex-dividend.

Toronto *March 14.*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
2135	Abti Prce	$26	26	26	
100	Acklands	$20⅜	20⅜	20⅜	+ ⅜
4820	Agnico E	$22¾	22½	22¾	+ ½
7900	Agra Ind A	$14	13¾	14	+ ¼
227505	Alt Energy	$12⅝	11⅝	11⅝	— ⅝
3635	Alta Nat	$15	14½	14⅝	
346	Algoma St	$17⅝	17⅝	17⅝	
53260	A Barick o	$9⅝	9½	9½	
8447	Atco I f	$9⅝	9⅝	9⅝	
2180	BP Canada	$28⅝	28	28⅝	
253444	Bank BC	395	370	395	+30
173884	Bank N S	$13⅝	13	13⅛	
2050	Baton	$24⅝	24½	24½	
12512	Bonanza R	280	277	280	
1150	Bralorne	185	175	175	—10
2200	Bramalea	$16	15¾	16	
500	Brenda M	$9⅝	9½	9½	
43041	BCFP	$14½	14¼	14½	+ ⅛
70725	BC Res	155	151	155	+ 5
4993	BC Phone	$26⅝	26⅜	26⅝	
2400	Brunswk	$13⅝	13½	13½	— ⅛
12888	Budd Can	$28¼	28¼	28½	+ ½
88785	CAE	$20½	20	20½	+ ½
600	CCL A	$20¼	20¼	20¼	
7220	CCL B f	$20¼	20	20	— ⅛
6901	Cdd Frv	$15⅝	15½	15⅝	— ⅛
12018	Campeau f	$24⅝	24½	24⅝	
5449	C Nor West	$15¾	15½	15¾	
1917	C Packrs	$37⅛	37⅛	37⅛	+ ⅜
1930	Con Trust	$49½	49½	49½	+ ½
1200	C Tung	$7⅞	7⅞	7⅞	— ⅛
300	CGE	$83¾	83⅛	83⅛	—1⅜
701730	CI Bk Com	$18⅛	17⅞	18⅛	— ⅛
224047	CTire A f	$14¼	14⅛	14⅛	+ ⅛
50	C Util B	$18⅛	18⅛	18⅛	— ⅛
700	Cara	$24⅝	24½	24⅝	+ ⅜
2211	Celanese	$16⅝	16⅛	16⅝	+ ⅛
500	Celan 175 p	$19⅝	19⅝	19⅝	
8480	Centrl Tr	$16⅛	16	16⅛	+ ⅛
38730	Cineplex	$15⅝	14⅝	14⅝	
10000	C Distb A	$6¾	6¾	6¾	+ ⅛
3734	CDistb B f	$6⅛	6⅛	6⅛	
825	CTL Bank	$9⅝	9⅝	9⅝	+ ⅛
705	Conwest A	$6⅝	6⅝	6⅝	
5200	Costain R	175	145	145	—37
7000	Conran A	$17½	17⅜	17⅜	— ⅛
7210	Crownx	$28⅝	28⅜	28⅜	— ⅛
12700	Czar Res	155	150	150	—15
42701	Daon Dev	445	430	435	+10
300	Daon A	475	475	475	
3300	Denison A o	$10⅝	10⅜	10⅜	— ⅛
49400	Denison B f	$10¼	9⅞	10	— ⅛
2700	Develcon	430	420	420	—15
28625	Dickensn A f	$8	7⅞	7⅞	— ⅛
2725	Dickensn B	$8⅛	8	8	— ⅛
25400	Dofasco	$31½	31	31	— ½
4200	Donohue	$27¼	27	27	— ⅛
36200	Du Pont A	$32¼	32	32	
27310	Dylex A	$18⅜	18	18⅛	— ⅛
1300	Elcthm X	$12	11¾	11⅞	— ⅛
7400	Emco	$27⅞	27	27¾	+ ¼
2200	Equity Svr	$5¾	5⅝	5⅝	
9300	FCA Intl	$16	15⅝	15⅝	— ⅛
381	C Falcon C	$16½	16½	16½	
116140	Ficnbrdge	$23⅝	22⅞	22⅞	— ½
47220	Fed Ind A	$15¼	15	15¼	+ ¼
900	Fed Pion	$28½	28	28½	+ ½
2800	F City Fin	$11¾	11¾	11¾	
590	Gendis A	$28½	28½	28½	
700	Geac Comp	$6¾	6⅛	6⅛	
13900	Gibraltar	$9⅞	9⅛	9⅝	+ ⅛
8318	Goldcorp f	$7⅞	7½	7⅝	— ⅛
400	Grafl G	$15⅝	15⅜	15⅝	+ ½
5900	Gt. Forest	$23½	23¼	23¼	
8700	Grevlnd	$28⅛	27⅝	28	— ⅛
4897	Hawker	$25⅝	25½	25½	
14806	Hayes D	$14⅛	13⅞	14	
9300	Hees Intl	$29¾	29½	29½	— ⅛
50	Hollinger I	$19	19	19	— ⅛
12984	H Bay Co	$28	27⅝	28	+ ½
27772	Imasco	$28⅛	28⅛	28⅛	— ½
3000	Indal	$22⅝	22¼	22⅝	+ ½
3255	Inland Gas	$11⅝	11⅛	11⅛	— ⅛
277300	I Corona o	$26½	26⅜	26⅜	+ ⅛
25000	Intl Thom	$9⅞	9	9⅞	— ⅛
6413	Inter Pipe	$40½	40	40⅜	+1⅛
23546	Ipsco	$18⅝	18½	18⅝	— ⅛
300	Ivaco B	$24⅜	24⅜	24⅜	
14137	Jannock	$24⅜	24½	24⅜	
20000	Kelsey H	$22⅛	21⅞	22⅛	+ ⅛
1918	Kerr Add	$16¾	15	15	
2866	Labatt	$28⅝	28⅜	28⅝	+ ⅛
16900	LOnt Cem	$25⅝	25	25½	+ ⅛
1148	Lacana	$9⅞	9	9⅞	
3080	Loblaw Co	$27	26½	26½	— ½
8170	Lumonics	$15⅝	15⅝	15⅝	— ⅛
800	MDS H A	$17	17	17	[illegible]
8400	MICC	375	365	370	[illegible]
16377	Mclan H X	$18½	18	18	[illegible]
12289	Maritime f	$14⅛	14	14	[illegible]
7717	Merland E	220	216	215	— [illegible]
19746	Molson A f	$25¾	24½	[illegible]	[illegible]
400	Molson B	$25	25	25	[illegible]
8000	Murphy	$19⅝	19⅛	19⅛	[illegible]
853	Nabisco L	$25	24⅝	24⅝	[illegible]
91555	Noranda	$18⅛	18	18	[illegible]
15410	Norcen	$13⅝	13⅛	13⅛	[illegible]
178144	Nva AltA f	$6⅛	5⅞	6	[illegible]
700	Nowsco W	$18⅞	18⅝	18⅝	[illegible]
43972	NuWst sp A	35	35	35	[illegible]
1000	Oakwood	$6⅞	5⅞	[illegible]	[illegible]
72350	Omnibus o	345	335	345	[illegible]
4925	Oshawa A f	$40	39½	[illegible]	[illegible]
41200	Pac W Airln	$13⅞	13¼	13⅞	[illegible]
14800	Pamour	$18⅝	18⅛	[illegible]	[illegible]
30600	PanCan P	$24½	23⅞	[illegible]	[illegible]
3200	Pembina	$15⅛	15	15⅛	[illegible]
775	Pine Point	$9	8⅞	[illegible]	[illegible]
27236	Placer	$24⅝	22⅞	[illegible]	[illegible]
734	Que Sturg o	455	451	455	[illegible]
36200	Rayrock f	$7	6⅞	[illegible]	[illegible]
5505	Redpath	$27⅛	27⅛	27⅛	[illegible]
1213	ReedSt I Sc	$52	51	51	[illegible]
3600	Rogers A	$19⅝	19⅛	19⅛	[illegible]
3150	Roman	$11¾	11⅛	[illegible]	[illegible]
1900	Rothman	$31½	30¾	31	[illegible]
6400	Sceptre	310	305	305	[illegible]
1075	Scotts f	$37⅞	36⅜	[illegible]	[illegible]
12919	Sears Can	$13⅞	13	13	[illegible]
3976	Selkirk A f	$28⅝	28⅜	[illegible]	[illegible]
158394	Shell Can	$22⅞	21⅞	22	[illegible]
4900	Sherritt	$7⅞	7⅝	7⅞	[illegible]
40	Slater B f	$12⅞	12⅞	[illegible]	[illegible]
6545	Southam	$28¾	28	[illegible]	[illegible]
10128	Spar Aero f	$26¾	26	[illegible]	[illegible]
30900	Stelco A	$27⅞	26⅞	[illegible]	[illegible]
22500	Sulpetro	73	71	72	[illegible]
2510	Steep R	200	190	[illegible]	[illegible]
3600	Teck Cor A	$23⅞	23¾	23⅞	[illegible]
146105	Teck B f	$22⅞	22⅛	[illegible]	[illegible]
8675	Tex Can	$34¾	34⅛	[illegible]	[illegible]
30640	Thom N A	$28	27¾	[illegible]	[illegible]
173900	Tor Dm Bk	$22⅞	22⅜	[illegible]	[illegible]
9350	Torstar B f	$48	47⅞	[illegible]	[illegible]
805	Traders A f	$24⅝	24	24⅝	[illegible]
4325	Trns Mt	$11	10⅞	[illegible]	[illegible]
27220	Trinity Res	115	110	115	[illegible]
78584	TrnAlta UA	$27⅞	26⅞	27⅝	[illegible]
54224	TrCan PL	$18	17⅞	18	[illegible]
23872	Trimac	240	225	225	[illegible]
118037	Trilon A	$30⅛	29⅝	[illegible]	[illegible]
2900	Trizec A f	$28⅞	28	[illegible]	[illegible]
196125	Turbo	490	460	[illegible]	[illegible]
1900	Unicorp A f	$8⅝	8⅝	[illegible]	[illegible]
2082	Un Carbid	$14⅝	14½	14⅝	[illegible]
3700	U Enterise	$17⅞	17⅛	17⅞	[illegible]
1400	U Keno	$7⅝	7⅝	7⅝	[illegible]
11880	Versil A f	340	335	335	[illegible]
1200	Vestgron	235	225	225	[illegible]
15468	Wardair	$11⅜	11	11	[illegible]
6000	Westmin	$10	9¾	[illegible]	[illegible]
3950	Weston	$127	126	127	[illegible]
96875	Woodwd A	$9⅞	9⅝	[illegible]	[illegible]

Total sales 40,115,087 shares.

	Close	Prev.
TSE 300 Index:	2,957.78	[illegible]

Montreal *March 14*

Sales	Stock	High	Low	Close
108534	Bank Mont	$32⅝	32	[illegible]
7840	Bombardir	$17⅛	17⅛	17⅛
3100	CB Pak	$26⅛	26⅛	[illegible]
24007	Cascades	$15⅛	14	14
1500	CIL	$30⅛	30⅛	30⅛
4964	CanBath	$24½	24⅜	[illegible]
33846	DomTxtA	$19⅛	19	19
44543	Gaz Metro	$11⅝	11½	11⅝
2900	MntTrst	$17⅛	17	17
33093	NatBk Cda	$25⅞	25	[illegible]
48839	Power Corp	$27⅛	26⅞	[illegible]
11720	Provigo	$18½	18⅜	[illegible]
1000	RollandA	$21⅝	21⅝	[illegible]
32994	Royal Bank	$30⅝	29⅝	[illegible]
850	RoyTrstco	$30⅝	30⅝	[illegible]
181515	SteinbrgA	$42⅝	42	[illegible]

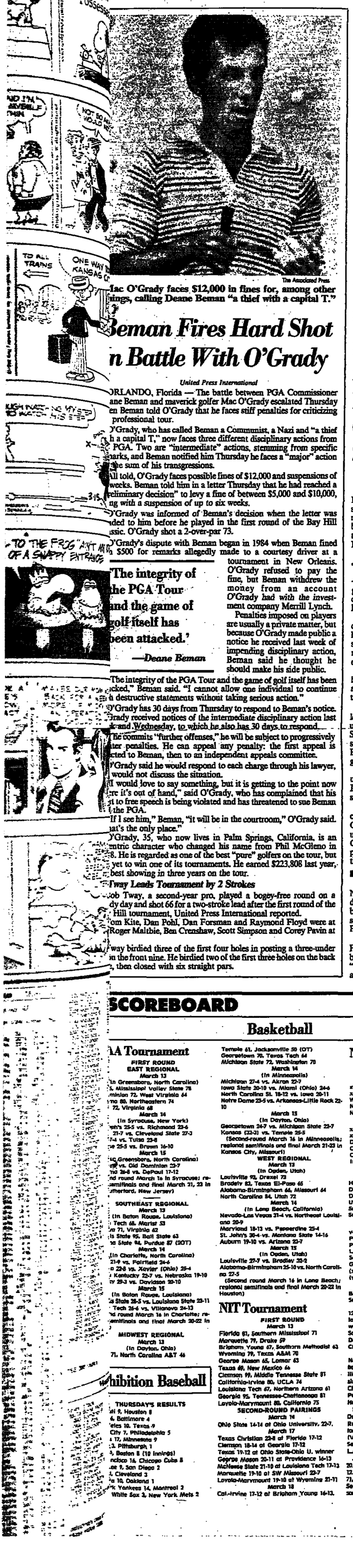
Total Sales 4,708,385 shares.

	Close	Prev.
Industrials Index*:	1,494.57	[illegible]

*Base value 1000.

هكذا من الأصل

SPORTS



The Associated Press

Jac O'Grady faces $12,000 in fines for, among other things, calling Deane Beman "a thief with a capital T."

Beman Fires Hard Shot In Battle With O'Grady

United Press International

ORLANDO, Florida — The battle between PGA Commissioner ane Beman and maverick golfer Mac O'Grady escalated Thursday en Beman told O'Grady that he faces stiff penalties for criticizing professional tour.

O'Grady, who has called Beman a Communist, a Nazi and "a thief h a capital T," now faces three different disciplinary actions from PGA. Two are "intermediate" actions, stemming from specific narks, and Beman notified him Thursday he faces a "major" action he sum of his transgressions.

All told, O'Grady faces possible fines of $12,000 and suspensions of weeks. Beman told him in a letter Thursday that he had reached a eliminary decision" to levy a fine of between $5,000 and $10,000, ng with a suspension of up to six weeks.

O'Grady was informed of Beman's decision when the letter was ded to him before he played in the first round of the Bay Hill ssic. O'Grady shot a 2-over-par 73.

O'Grady's dispute with Beman began in 1984 when Beman fined n $500 for remarks allegedly made to a courtesy driver at a tournament in New Orleans. O'Grady refused to pay the fine, but Beman withdrew the money from an account O'Grady had with the investment company Merrill Lynch.

'The integrity of the PGA Tour and the game of golf itself has been attacked.'

—Deane Beman

Penalties imposed on players are usually a private matter, but because O'Grady made public a notice he received last week of impending disciplinary action, Beman said he thought he should make his side public.

The integrity of the PGA Tour and the game of golf itself has been cked," Beman said. "I cannot allow one individual to continue h destructive statements without taking serious action."

O'Grady has 30 days from Thursday to respond to Beman's notice. Grady received notices of the intermediate disciplinary action last k and Wednesday, to which he also has 30 days to respond.

he commits "further offenses," he will be subject to progressively ter penalties. He can appeal any penalty: the first appeal is cted to Beman, then to an independent appeals committee.

O'Grady said he would respond to each charge through his lawyer, would not discuss the situation.

"I would love to say something, but it is getting to the point now re it's out of hand," said O'Grady, who has complained that his t to free speech is being violated and has threatened to sue Beman the PGA.

"If I see him," Beman, "it will be in the courtroom," O'Grady said. at's the only place."

O'Grady, 35, who now lives in Palm Springs, California, is an entric character who changed his name from Phil McGleno in 8. He is regarded as one of the best "pure" golfers on the tour, but yet to win one of its tournaments. He earned $223,808 last year, best showing in three years on the tour.

Tway Leads Tournament by 2 Strokes

Bob Tway, a second-year pro, played a bogey-free round on a dy day and shot 66 for a two-stroke lead after the first round of the Hill tournament, United Press International reported.

om Kite, Dan Pohl, Dan Forsman and Raymond Floyd were at Roger Maltbie, Ben Crenshaw, Scott Simpson and Corey Pavin at

way birdied three of the first four holes in posting a three-under in the front nine. He birdied two of the first three holes on the back , then closed with six straight pars.

It Can Be a Big Day for France, and Rugby Records

By Bob Donahue
International Herald Tribune

PARIS — France will "beat England by a big score," Philippe Dintrans forecast during the buildup to this Saturday's final day of the Five Nations rugby tournament. The former French captain was venting a whole country's excited yearning to see a good team blossom into greatness.

The springlike weather is one of England's worries. Defeat in Paris in March and April has been a rarely violated English tradition in the even-numbered years since 1948. The last three English victories here — in 1964, 1980 and 1982 — were in February. In 1984 the match was in March and France won big, 32-18.

Mysterious as this seasonal pattern may be, English players are taught the self-fulfilling prophecy that the French are formidable "with the sun on their backs." Now England's captain, Nigel Melville, concedes that most people expect his team to lose by "a pile of points."

The French are worried about overconfidence. "In sport, both teams start equal," Daniel Dubroca, the current captain, reminded fans the other day. Coach Jacques Fouroux has used videotapes of England's strong scrummaging against Ireland two weeks ago to impress his forwards.

Psychology also figured in the prematch talk in Dublin, where Ireland hosts Scotland on Saturday. Derrick Grant, the Scottish coach, sees the Irish "coming at us like wounded lions" in the first quarter. The Irish, with Tony Ward back at flyhalf after an absence of two seasons, aim to avoid a whitewash after three losses. They have the added incentive of being able to knock Scotland out of first place.

Like France and England, Scotland has won twice and lost once. A draw or a Scottish defeat in Dublin would leave the Paris winner alone in first place. The safest bet is a title shared by Scotland and France. For the Scots to win it outright, France and England must draw.

Wales finished in the middle of the standings, with two victories and two defeats, when France won in Cardiff on March 1. The score that day, 23-15, was France's biggest ever against Wales. In Paris a month before, France's 29-9 victory over Ireland had been a record.

This team is being compared to France's great ones of the early 1960s and mid-1970s. The comparison overlooks defeat by Scotland on this year's opening day, when two French tries in Edinburgh were not enough against six Scottish penalty goals. And the comparison could hardly survive a poor showing against England, which suffered a record 33-6 humiliation in Edinburgh on Feb. 15.

That rout may be misleading. England's goalkicker, Rob Andrew, had an off day. Two critical English lineouts were turned into scrums for Scotland. At the end, Melville refrained from kicking penalty goals.

Henri Garcia, editor of L'Equipe, put the challenge this way in an editorial on the sports daily's front page on Friday: "Much more than first place, what we are hoping for is the triumph of a totally liberated playing style." That is, France must win by scoring tries — "dominate, win and please," as Fouroux has put it.

The English brought a scrummaging machine across the channel and have worked on it at their Versailles retreat. Both sides expect a steamy clash in the scrums.

England's other main hope will be the goalkicking of Andrew — assuming that the French concede a lot of penalties.

England's captain, Nigel Melville, concedes that most people expect his team to lose by 'a pile of points' Saturday in the Five Nations tournament match in Paris.

A prime concern for Melville is tightening up his backs' defense. England has allowed 11 tries since the start of last year's tournament. France has allowed none, while scoring 15. The French regard England's backs as mediocre.

The old Cambridge connection is on trial, since four of England's backs are present or recent Cambridge men: flyhalf Andrew, centers Kevin Simms and Fran Clough and fullback Huw Davies. Coach Martin Green played for Cambridge.

The revelations this year have been farmers — Scottish flanker John Jeffrey and France's Dubroca — or electricians like French flanker Eric Champ and Scottish lock Iain Paxton. England is counting heavily on two policemen: lock Wade Dooley, who is 6 feet 8 inches (2.03 meters), and No. 8 Dean Richards.

This is likely to be the highest-scoring tournament in history. There have been 302 points in the first eight matches. Just 32 more this weekend would better the record of 333 set in 1984.

The highest average score, if tries and dropped goals are counted at their present value, was in the 1938 tournament. France had been banned for professionalism since 1932, so there were four teams and only six matches. The points total was 209, or 34.83 per match. To beat that, this weekend's two matches need to yield only 47 points. That would make 349, for an 1986 average of 34.9.

The scoring surge in the 1980s is due to penalty goals. The tournament record is 56 kicked in 1983. There already have been 50 this year, so that record, too, is threatened.

Personal records will surely fall. Gavin Hastings, who has 46 points, needs five more to better the Scottish mark of 50 set by Peter Dods in 1984. With nine points in Dublin, Hastings would beat the tournament record of 54 set by Jean-Patrick Lescarboura of France in 1984.

Andrew, with 36 points, needs nine to beat Dusty Hare's English record of 44, also set in 1984. Paul Thorburn has set a new Welsh record with 52 points.

Scotland, with 66 points so far, will better its team record of 86 in 1984 if it manages 21 points in Dublin. France, with 69, needs 22 to better its team record of 90 in 1984. The tournament record is 102, by Wales in 1976.

A popular record-holder this weekend will be Phil Orr, 35, who plays for Ireland for the 50th time, equaling the world mark for a prop set by Scotland's Sandy Carmichael in 1978. Orr's story joins a rich vein of front-row lore, much of it amicable.

His 49th consecutive match was Ireland's big loss to France six weeks ago. Half of Ireland's forwards were then dropped, including both props, so Orr could not catch up with Carmichael against Wales and pass him against England. But Ireland's scrum was overwhelmed by the English, and Orr has been reinstated.

The man who scrummaged Orr out of the Irish team was Jean-Pierre Garuet. How did Orr take it?

"He told me after the match," the Frenchman related, "that he lives near Dublin airport and the next time I land there I should call him and he'll come to take me home."

Flyers Halt Capitals on 2-0 Shutout

United Press International

PHILADELPHIA — Bob Froese stopped 19 shots for his second straight shutout Thursday night as the Philadelphia Flyers beat the Washington Capitals, 2-0, to regain first place in the National Hockey League's Patrick Division.

The Capitals, who had an eight-game winning streak ended, fell one point behind the Flyers but have played one less game.

NHL FOCUS

"What you're seeing here is two defensive teams playing their best hockey," Froese said after his fifth shutout this season. "It's probably not as exciting, but you work harder on defense than on offense."

Entering the contest the Flyers had a league-leading 3.11 goals-against average a game; the Capitals were second with at 3.30.

The Flyers quickly took a 1-0 lead that the defense made stand up. At 4:36 of the first period Ilkka Sinisalo scored his 32d goal this season off a drop pass from rookie Pelle Eklund, beating screened goalie Pete Peeters to the short side.

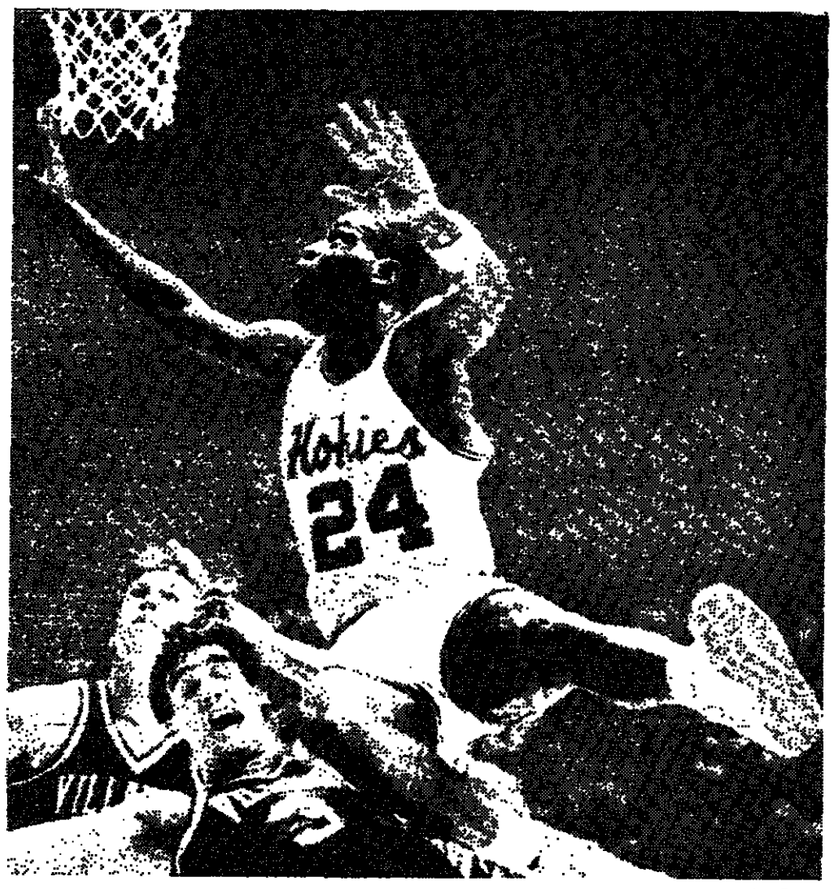
That was the last of the scoring until 12 seconds were left, when Dave Poulin got his 23d goal on a shot into an empty net.

The Capitals had two good chances in the third period. Mike Gartner's shot from close in ended up underneath Froese's pads, and Gaetan Duchesne's slapshot hit the post and bounced away with less than two minutes to play.

■ **Persson Spurns Jets**

The Winnipeg Jets will ask the NHL to void the trade made Tuesday with the New York Islanders because defenseman Stefan Persson has refused to report, United Press International reported.

The Jets' general manager, John Ferguson, said Thursday he had been advised by Persson's agent "that Stefan has decided to retire and return to Sweden."



The Associated Press

John Fort crashed through the Villanova defense for two points in the NCAA Tournament, but Virginia Tech fell, 71-62, to U.S. college basketball's defending national champion.

Dawkins, Miller Voted College Basketball's Best

United Press International

ATLANTA — Johnny Dawkins of Duke University and Cheryl Miller of the University of Southern California were named Thursday as winners of the 1986 Naismith trophies given annually to the outstanding male and female U.S. college basketball players of the year.

The awards, given by the Atlanta Tip-Off Club, are determined by a nationwide vote of more than 400 men and women coaches, sports editors and writers, and at-large and special basketball enthusiasts from each state.

Dawkins, winner of the 18th annual award for men, outpolled Kenny Walker of Kentucky; Steve Alford of Indiana; Mark Price of Georgia Tech and Len Bias of Maryland. That group was voted to the 1986 all-America Naismith Team.

Miller, winner of the fourth annual award for women and recipient of two previous Naismith awards, outpolled Teresa Edwards of Georgia; Andrea Lloyd and Kamie Ethridge of Texas and Cindy Brown of Long Beach State. That group made up the Naismith all-America women's team. Miller was a member of the gold medal 1984 U.S. women's Olympic team.

Duke Survives Scare In NCAA Tourney

Compiled by Our Staff From Dispatches

NEW YORK — College basketball began its movable feast Thursday and learned something about its guests:

DePaul belongs in the NCAA Tournament; Scott Skiles of Michigan State is one of the nation's premier players; Bradley appears to be for real in the West; Louisiana State can be nasty at home and defending champion Villanova is still around.

And then — to start the day in which the 64-team field was reduced to 48 — Mississippi Valley State proved its worth. The Delta Devils from Itta Bena, Mississippi, led No. 1 Duke at the half. No matter that they lost, 85-78, the point was made.

"We came to play, and I think that was pretty evident today," said the Delta Devils' coach, Lafayette Stribling. "I think Duke is a real fine ball club, but I also think we are a lot better team than most people thought that we were."

Duke was forced into 23 turnovers, had the ball stolen a dozen times and had five shots blocked before the quicker but bench-thin Delta Devils ran into severe foul trouble in the East Regional game in Greensboro, North Carolina.

Guard Johnny Dawkins got the lethargic Blue Devils going by scoring 20 of his 27 points in the second half. Mississippi Valley State was led by 6-foot-3 (1.9-meter) forward Mark Coleman's 24 points.

Old Dominion 72, West Virginia 64: Kenny Gattison scored 27 points to pace Old Dominion, while West Virginia went seven minutes without a basket in the second half.

Oklahoma 80, Northeastern 74: David Johnson scored 24 points and was a defensive force in the lane for Oklahoma; Northeastern's Reggie Lewis got 35 points and 15 rebounds.

DePaul 72, Virginia 68: DePaul, which usually makes a quick exit from the tournament, survived the first round when Marty Embry keyed a 6-0 spurt late in the game.

Getting Nowhere Was Half the Fun

United Press International

MINNEAPOLIS — Mother Nature entered the NCAA Tournament on Thursday, throwing up a sticky defense against the eight teams headed to the Metrodome for the Midwest Regional.

The Arkansas-Little Rock team got to see La Crosse, Wisconsin, when a wet snowstorm forced their plane to land there for two hours.

"They said we had two choices: Fargo [North Dakota] and La Crosse," said the coach, Mike Newell. "I've been to North Dakota."

The Miami of Ohio team arrived nearly six hours late, held up at Chicago's O'Hare Airport. The bad weather turned Iowa State's 35-minute flight from Ames, Iowa, to Minneapolis into a three-hour trip that included one and one-half hours flying over the Twin Cities.

"I'm just happy to be on the ground," said the ISU coach, Johnny Orr.

Said Michigan's coach, Richard Rellford: "I'd rather be in Florida, but since the tournament is in Minneapolis, I'm glad to be here."

Southeast Regional

Georgia Tech 68, Marist 53: In Baton Rouge, Louisiana, Mark Price's 20 points led the Yellow Jackets to victory. Rik Smits, the 7-3 Dutch center for Marist, had 22 points.

Villanova 71, Virginia Tech 62: Harold Jensen scored 20 points and Villanova held Tech's star guard, Dell Curry, to 12.

Memphis State 95, Ball State 63: Vincent Askew scored 23 points and William Bedford got 16 points plus playing a big part in Memphis State's pressing defense.

LSU 94, Purdue 87: Anthony Wilson scored the last two of his 25 points on free throws with 16 seconds left in the second overtime to give LSU its victory. The Tigers had led by 10 before Purdue closed to 87-85 with 19 to go.

Midwest Regional

Temple 61, Jacksonville 50: In Dayton, Ohio, Temple struck for 18 points in overtime — nearly as many as it had scored in each of the two halves.

Kansas 71, North Carolina A&T 46: Kansas, although playing without injured star Ron Kellogg, was punishing underneath in running its record to 32-3.

Georgetown 70, Texas Tech 64: Reggie Williams scored 22 points in a difficult game for Georgetown. Texas Tech, behind Wendell Owens' 22 points, had led by 62-61 before Ralph Dalton got a three-point play.

Michigan State 72, Washington 70: Scott Skiles scored the last two of his 31 points with two seconds left and Michigan State won when Al Moscatel of Washington caught a deflected court-length pass but his 12-foot shot rimmed out before the buzzer.

West Regional

Louisville 93, Drexel 73: In Ogden, Utah, Billy Thompson got 24 points and 10 rebounds for Louisville, which made 19 of 22 foul shots to 5 of 15 for Drexel.

Bradley 83, Texas-El Paso 65: Jim Les had 22 points and 12 assists and Hersey Hawkins 21 points for Bradley; Dave Feitel had 27 points and 11 rebounds for El Paso.

Alabama-Birmingham 66, Missouri 64: Steve Mitchell scored 21 points for UAB, which advanced when Missouri failed to get off a tying shot in the last 11 seconds.

North Carolina 84, Utah 72: Brad Daugherty scored 27 points, making 12 of 14 shots, and North Carolina took control when Utah center Mitch Smith fouled out with 8:18 left and the score tied at 61. *(UPI, NYT, AP)*

SCOREBOARD

Basketball

AA Tournament

FIRST ROUND
EAST REGIONAL
March 13
(In Greensboro, North Carolina)
S, Mississippi Valley State 78
minion 72, West Virginia 64
no 80, Northeastern 74
72, Virginia 68
March 14
(In Syracuse, New York)
eph's 25-5 vs. Richmond 23-6
21-7 vs. Cleveland State 27-3
7-4 vs. Tulsa 23-8
e 25-5 vs. Brown 16-10
March 15
(In Greensboro, North Carolina)
e vs. Old Dominion 23-7
nd 26-8 vs. DePaul 17-12
nd round March 16 in Syracuse; re-semifinals and final March 21, 23 in utherford, New Jersey)

SOUTHEAST REGIONAL
March 13
(In Baton Rouge, Louisiana)
Tech 68, Marist 53
ia 71, Virginia 62
is State 95, Ball State 63
ia State 94, Purdue 87 (2OT)
March 14
(In Charlotte, North Carolina)
21-9 vs. Fairfield 24-6
o 22-8 vs. Xavier (Ohio) 25-4
Kentucky 22-7 vs. Nebraska 19-10
y 29-3 vs. Davidson 20-10
March 15
(In Baton Rouge, Louisiana)
is State 28-5 vs. Louisiana State 23-11
Tech 26-6 vs. Villanova 24-13
nd round March 16 in Charlotte; re-semifinals and final March 20-22 in

MIDWEST REGIONAL
March 13
(In Dayton, Ohio)
71, North Carolina A&T 46
Temple 61, Jacksonville 50 (OT)
Georgetown 70, Texas Tech 64
Michigan State 72, Washington 70
March 14
(In Minneapolis)
Michigan 27-4 vs. Akron 22-7
Iowa State 20-10 vs. Miami (Ohio) 24-6
North Carolina St. 18-12 vs. Iowa 20-11
Notre Dame 23-5 vs. Arkansas-Little Rock 22-10
March 15
(In Dayton, Ohio)
Georgetown 24-7 vs. Michigan State 22-7
Kansas (32-3) vs. Temple 25-5
(Second-round March 16 in Minneapolis; regional semifinals and final March 21-23 in Kansas City, Missouri)

WEST REGIONAL
March 13
(In Ogden, Utah)
Louisville 93, Drexel 73
Bradley 83, Texas El-Paso 65
Alabama-Birmingham 66, Missouri 64
North Carolina 84, Utah 72
March 14
(In Long Beach, California)
Nevada-Las Vegas 31-4 vs. Northeast Louisiana 20-9
Maryland 18-13 vs. Pepperdine 25-4
St. John's 30-4 vs. Montana State 14-16
Auburn 19-10 vs. Arizona 23-7
March 15
(In Ogden, Utah)
Louisville 27-7 vs. Bradley 33-2
Alabama-Birmingham 25-10 vs. North Carolina 27-5
(Second round March 16 in Long Beach; regional semifinals and final March 20-22 in Houston)

NIT Tournament

FIRST ROUND
March 13
Florida 61, Southern Mississippi 71
Marquette 79, Drake 59
Brigham Young 67, Southern Methodist 63
Wyoming 79, Texas A&M 70
George Mason 65, Lamar 63
Texas 69, New Mexico 66
Clemson 99, Middle Tennessee State 81
California-Irvine 80, UCLA 74
Louisiana Tech 67, Northern Arizona 61
Georgia 95, Tennessee-Chattanooga 81
Loyola-Marymount 88, California 75
SECOND-ROUND PAIRINGS
March 14
Ohio State 14-14 at Ohio University, 22-7.
March 17
Texas Christian 22-8 at Florida 17-12
Clemson 18-14 at Georgia 17-12
Texas 19-12 at Ohio State-Ohio U. winner
George Mason 20-11 at Providence 16-13
McNeese State 21-10 at Louisiana Tech 17-13
Marquette 19-10 at SW Missouri 22-7
Loyola-Marymount 19-10 at Wyoming 21-11
March 18
Cal.-Irvine 17-12 at Brigham Young 16-13.

NBA Standings

EASTERN CONFERENCE
Atlantic Division

	W	L	Pct.	GB
x-Boston	52	13	.800	—
x-Philadelphia	42	24	.636	10½
Washington	32	33	.492	20
New Jersey	33	35	.485	20½
New York	20	46	.303	32½

Central Division

x-Milwaukee	45	21	.682	—
x-Atlanta	41	25	.621	4
Detroit	39	27	.591	6
Cleveland	25	40	.385	19½
Chicago	24	43	.358	21½
Indiana	22	45	.328	23½

WESTERN CONFERENCE
Midwest Division

Houston	41	25	.621	—
Denver	39	27	.591	2
Dallas	34	31	.523	6½
Utah	32	34	.485	9
San Antonio	31	36	.463	10½
Sacramento	30	36	.455	11

Pacific Division

y-L.A. Lakers	50	16	.758	—
Portland	33	35	.485	18
Phoenix	26	39	.400	23½
L.A. Clippers	24	42	.364	26
Seattle	24	42	.364	26
Golden State	22	46	.324	29

(x-clinched playoff berth)
(y-clinched division title and playoff berth)

THURSDAY'S RESULTS

Boston	41	39	32	23—135
San Antonio	32	37	21	29—119

Bird 12-13 5-6 33, McHale 9-14 6-7; Mitchell 12-24 6-6 30, Lamp 10-16 5-9 25. Rebounds: Boston 46 (Bird 11), San Antonio 32 (Greenwood 10). Assists: Boston 29 (Johnson 7), San Antonio 16 (Sundvold 5).

Denver	27	27	26	22—102
Chicago	25	35	27	25—112

Green 11-18 6-6 28, Woolridge 7-11 9-9 23; Natt 9-16 3-4 21, English 6-16 6-6 18. Rebounds: Denver 38 (English, Lever, Hanzlik, Schayes 6), Chicago 51 (Oakley 14). Assists: Denver 28 (Lever, Hanzlik 8), Chicago 25 (Paxson 8).

Portland	28	23	38	37—118
Houston	24	31	39	32—126

Sampson 14-21 4-8 32, Leavell 9-12 3-4 22; Drexler 10-18 6-9 26, Vandeweghe 8-16 6-7 22. Rebounds: Portland 39 (Thompson 12), Houston 48 (Sampson 17). Assists: Portland 27 (Vandeweghe 6), Houston 36 (Reid 10).

Seattle	23	17	22	29— 92
L.A. Lakers	28	29	32	24—105

Johnson 12-25 3-3 27, Abdul-Jabbar 10-16 0-0 20; McDaniel 10-22 8-8 28. Chambers 5-13 2-2 12. Rebounds: Seattle 35 (McDaniel, Sikma 7), L.A. Lakers 43 (Rambis, Green 8). Assists: Seattle 24 (Young 7), L.A. Lakers 31 (M.Johnson 13).

NHL Standings

WALES CONFERENCE
Patrick Division

	W	L	T	Pts	GF	GA
Philadelphia	44	21	4	92	287	213
Washington	43	20	5	91	261	225
NY Islanders	33	25	10	76	276	249
Pittsburgh	31	31	7	69	274	254
NY Rangers	32	32	4	68	238	232
New Jersey	22	43	3	47	259	319

Adams Division

Montreal	37	27	6	80	296	240
Quebec	36	28	5	77	281	237
Boston	33	29	7	73	274	255
Buffalo	33	31	6	72	266	258
Hartford	32	35	2	66	272	267

CAMPBELL CONFERENCE
Norris Division

x-Chicago	34	27	8	76	307	296
x-St. Louis	33	28	8	74	272	256
x-Minnesota	32	28	9	73	283	264
Toronto	22	40	6	50	276	328
Detroit	15	47	4	34	230	350

Smythe Division

y-Edmonton	49	15	6	104	368	272
x-Calgary	34	27	8	76	298	265
Winnipeg	22	42	6	50	258	328
Los Angeles	20	41	7	47	241	335
Vancouver	18	38	11	47	238	279

(x-clinched playoff berth)
(y-clinched division title)

THURSDAY'S RESULTS

N.Y. Islanders	0	2	1—3
Hartford	1	0	1—2

B. Sutter (18), D. Sutter (20), Bossy (52); Turgeon (42), Dineen (23). Shots on goal: New York Islanders (on Liut) 11- 7-5—23; Hartford (on Hrudey) 8-13-11—32.

Montreal	1	1	0—2
Boston	2	1	0—3

Crowder (29), Courtnall (17), Pederson (27); Svoboda (11), Naslund (40). Shots on goal: Montreal (on Riggin) 7-10-6—23; Boston (on Ray) 8-6-5—19.

Washington	0	0	0—0
Philadelphia	1	0	1—2

Sinisalo (32), Poulin (23). Shots on goal: Washington (on Froese) 3-10-6—19; Philadelphia (on Peeters) 11-9-10—30.

Minnesota	0	1	2—3
St. Louis	2	0	0—2

Graham (19), Ciccarelli (34), Lawton (18); Beers (14), Hunter (44). Shots on goal: Minnesota (on Wamsley) 10-8-8—26; St. Louis (on Beaupre) 17-12-12—41.

Toronto	1	4	2—7
New Jersey	4	0	0—4

Poddubny (12), Fergus (29), Maxwell (7), Valve 2 (28), Clark (30), Courtnall (20); Hiemer (4), Adams (34), Verbeek (20), McNab (17). Shots on goal: Toronto (on Chevrier) 9-11-11—31; New Jersey (on Wregget) 11-3-9—23.

Hockey

UCLA Falls Far Short of Goal in NIT

Cal-Irvine Ousts Defending Champ, 80-74, in First Round

United Press International

NEW YORK — Johnny Rogers scored 29 points Thursday night as California-Irvine defeated defending champion UCLA, 80-74, in the first round of the National Invitation Tournament.

The Bruins were trying to become the first team since St. John's, in 1944, to win back-to-back NIT titles. Instead, they lost at home for only the 27th time — against 310 victories — since their Pauley Pavilion was opened in 1965.

Cal-Irvine, which had beaten highly ranked Nevada-Las Vegas twice this season, blew a 14-point lead with seven minutes to go. UCLA tied the score at 68 with 2:36 left, but Rogers made a jump shot, followed it with another basket following a teammate's miss and his team pulled away.

In other first-round games:

Florida 81, Southern Mississippi 71: In Gainesville, Florida, Ronnie Montgomery scored 22 points and Bernard Maxwell 20 to lead Florida to victory after it had trailed by 18-5 seven minutes into the game.

Marquette 79, Drake 59: In Milwaukee, David Boone scored 26 points, getting 15 and 10 rebounds in the first half as Marquette won easily.

Clemson 99, Middle Tennessee 81: In Clemson, South Carolina, Horace Grant scored 33 points and Glenn Corbit 20 as Clemson won its first postseason game since the 1980 NCAA Tournament.

Texas 69, New Mexico 66: In Albuquerque, New Mexico, Raynard Davis sank two free throws and Wayne Thomas one in the final 12 seconds to advance Texas to the next round.

Louisiana Tech 67, Northern Arizona 61: In Flagstaff, Arizona, Robert Godbolt had 18 points and 12 rebounds for Louisiana Tech, which won by making 9 of 11 free throws in the last two minutes.

Brigham Young 67, Southern Methodist 63: In Provo, Utah, Tom Gneiting's 20 points and 12 rebounds helped Brigham Young win.

George Mason 65, Lamar 63: In Beaumont, Texas, Ricky Wilson's jump shot with two seconds left ensured George Mason's victory.

Wyoming 79, Texas A&M 70: In Laramie, Wyoming, Fennis Dembo and Les Bolden each scored 23 points for Wyoming.

Georgia 95, Tennessee-Chattanooga 81: In Chattanooga, Donald Hartry scored 22 points for Georgia, which led by as many as 23 points.

Loyola-Marymount 80, California 75: In Berkley, California, Forrest McKenzie scored 30 points for the winners.

Knee Surgery on Ewing Ends Season for Knicks' Rookie

The Associated Press

NEW YORK — Rookie center Patrick Ewing of the New York Knicks successfully underwent arthroscopic surgery Friday morning, which ended his season, and was released from the hospital, a spokesman for the National Basketball Association team said.

"Everything went well," said John Cirillo, the team's public relations director. "The piece was removed and it was exactly what was expected."

Norman Scott, the team physician, said a piece of the lining had been removed from under the knee-cap. He said it resulted from the wear and tear in the knee that every basketball player experiences.

In Ewing's case, Scott said, a piece of soft tissue broke off.

Cirillo said Ewing would begin therapy Saturday with light exercises consisting of leg raises and bending of the knee. Monday, he would start whirlpool rehabilitation, swimming and resistance exercises.

The surgery was performed after Ewing was examined by four doctors, all of whom recommended surgery.

AP

Patrick Ewing

Exhibition Baseball

THURSDAY'S RESULTS

al 9, Houston 8
6, Baltimore 4
eles 10, Texas 9
City 7, Philadelphia 5
s 17, Minnesota 9
3, Pittsburgh 1
9, Boston 8 (10 innings)
ncisco 16, Chicago Cubs 8
ee 9, San Diego 2
4, Cleveland 3
a 10, Oakland 1
rk Yankees 14, Montreal 3
White Sox 3, New York Mets 2

Starry Start for Paris's Astronomically Costly Science Center

By Michael Gibson
International Herald Tribune

PARIS — The timing could not have been better: While the European spacecraft Giotto swept close to photograph the nucleus of Halley's comet Thursday night, the pictures it transmitted before dust damaged the camera were relayed to the new high-tech science and industry center in Paris, believed to be the most expensive science museum in the world.

President François Mitterrand inaugurated the first part of the Cité des Sciences et de l'Industrie on Thursday. Other parts are scheduled to open in stages this year. After Mitterrand left, 5,000 guests watched incoming pictures of the comet on a large screen, with a commentary by the astrophysicist and science writer Hubert Reeves. The cosmic spectacular ran to 1:30 A. M. Friday.

"The science and industry center is not really intended to be a museum," said Maurice Lévy, the physicist who supervised the creation of the 4.5-billion-franc ($642-million) complex. "Its real purpose is to be a tool of modernization — and you can't modernize a society without modernizing mentalities first." The center has drawn fire from France's conservative opposition for its high cost — more than five times higher than the original estimate.

At this stage, the great expanses of the Parc de la Villette, three times the size of the Pompidou Center, are still those of a worksite, dotted with cranes and random buildings. Visitors picked their way into the main building through a labyrinth of wooden scaffolding and huge piles of building material, guided by searchlights. The 34-meter (112-foot) silver dome of the Géode, seemingly floating in a shallow pool of reflecting water between the science center proper and the wasteland of the park, hovers like an embodiment of the sci-fi fantasies, latent and blatant, that surround the venture as a whole. The dome houses a panoramic cinema with seating for 375; it has been so successful that people have been standing in line for an average of two hours to get in since it opened last year.

The main building of the complex had been designed in the 1960s as "the world's biggest and most modern slaughterhouse," on a site in the seedy northeastern district of Paris that had been the city's meat market since the days of Napoleon III. The 2-billion-franc venture was a fiasco, however, and after being used only briefly as a slaughterhouse it was abandoned in 1974. The government was stuck with a difficult question: What should be done with the embarrassing and useless building? President Valéry Giscard d'Estaing opted for the science center and set up a competition to design it, a contest won in 1980 by Adrien Fainsilber.

Thanks to Fainsilber's design, the crude and grimly functional slaughterhouse, a steel and concrete dinosaur measuring 680 by 360 feet (207 by 109 meters), is decked out in high-tech frills and has received some appreciable cosmetic improvements. The aggressively functional steel girders, for instance, have been painted blue and the vertical concrete monoliths sustaining them have been sheathed in stone. Much of the facade is wrapped in stainless-steel plates.

The building's new guise also presents a number of novel features — three enormous bioclimatic hot-houses line the southeastern facade, though their original regulatory function has been somewhat lost since it was decided (against the architect's wishes) to install air-conditioning throughout the building. At the heart of the structure, two large rotating glass cupolas suspended from the roof light the inside through ranks of mobile mirrors angled by computers.

Once completed, the complex will be surrounded by water. It stands near the city limits at the junction of several major canals, and the architect has accentuated this by designing moats that will bring water to the base of the building. It will also be surrounded by a 35-hectare (88-acre) park, but at this point most of the future park is still a broad expanse of mud. Mature plane trees have been planted in rows, according to plans drawn up by Bernard Tschumi, the winner of yet another competition, to choose the designer of the park.

Inside the science center, the key word is "interactivity." Screens and terminals, about 1,000 of them, abound. The permanent exhibition, partially open now and dubbed "Explora" — a nod to San Francisco's "Exploratorium" — is scheduled for completion in October. It will comprise four sections, dealing with the Earth and the universe; life; matter and its transformations by humans; and language and communication. All of the first, much of the second and some of the fourth of these parts are already in place. Work on a planetarium is in progress.

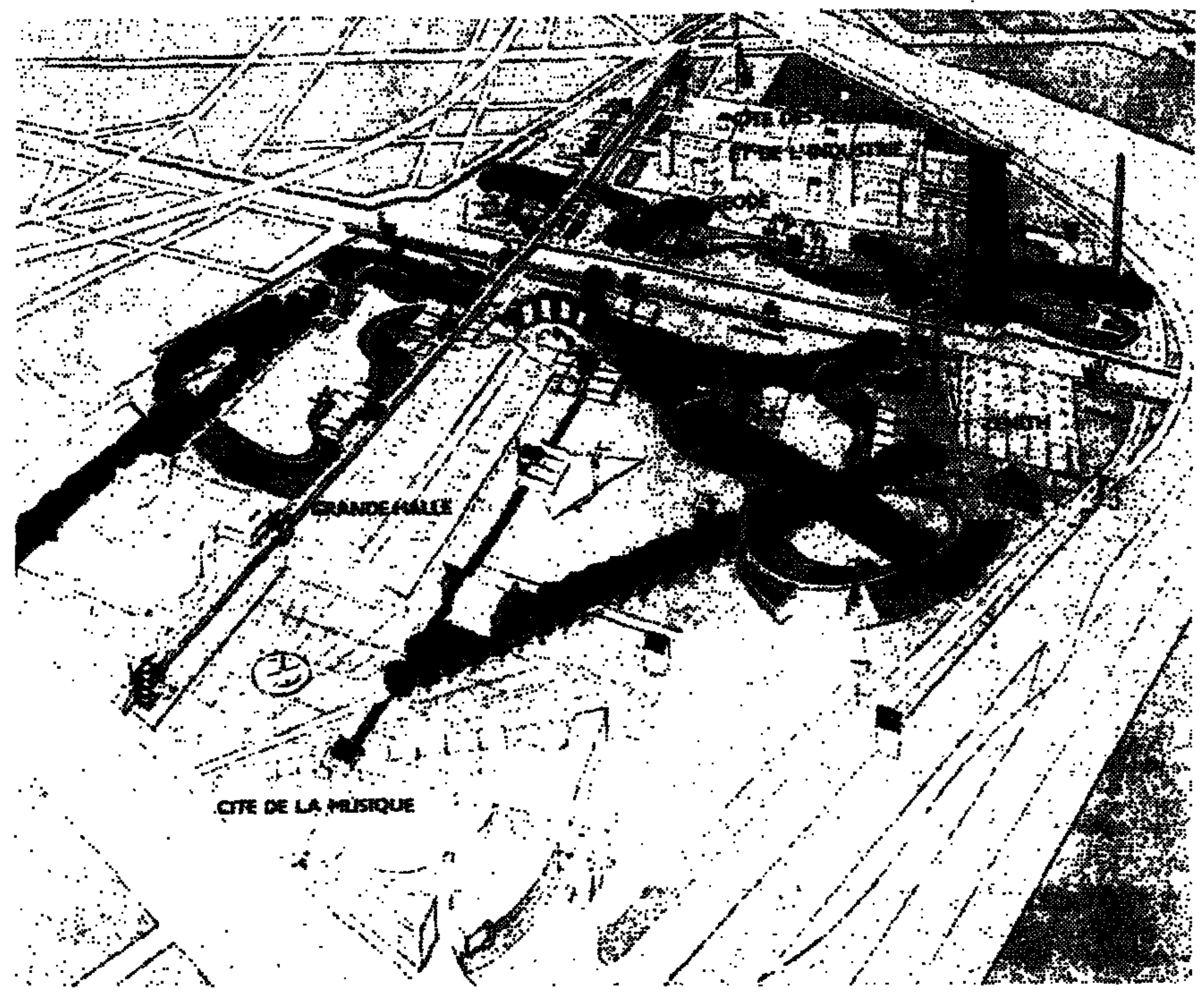
With a 100,000-square-foot permanent exhibition space, numerous features aimed at children (some exhibits will be "out of bounds for adults"), a "médiathèque" that should open in September with 1,000 subjects on videodisks (distributed by a one-armed robot) and that will eventually include 20,000 subjects, a 150,000-volume library, lecture halls, its "industrial interface" or Maison de l'Industrie, and 170 hosts and hostesses trained to answer questions and get the public actively involved with the exhibits, operating costs will run to a substantial 625 million francs the first year.

The complex expects to have 8 to 10 million visitors a year, and this, according to Lévy, should in time cover about 30 percent of the costs. He also hopes to get businesses involved, plans to publish books, films and software, and hopes to sell under license various types of equipment specifically designed for the center. The government will pay for the rest.

Exhibits will include such artifacts as the cone of an Ariane rocket with satellite on board for launching, a flight simulator for the future model of the Airbus, an orbital station and a full-scale "Nautile," a submarine designed for exploring the ocean floor.

In the center's current condition, the displays have a few intriguing elements but the overall coherence of the concept is not yet apparent. The tremendous building still looks almost deserted, with displays tucked away here and there on the upper floor, although numerous unfinished items are labeled "to be operational March 15."

The sprawling Parc de la Villette is even more varied than all this suggests: It includes the Zénith, a large silvery rubber tent for rock and pop concerts (its signal is a tall mast with a full-scale monoplane fixed to it); the exhibition space known as La Halle de la Villette, where animals used to await their doom; and, if things go according to plan, the Cité de la Musique, a new home for the national music conservatory, which will be moved out of its antiquated facilities on the Rue de Madrid (work has not yet begun on this part of the project).



PEOPLE

Guru Makes Irish Visit

Baghwan Shree Rajneesh, who was refused entry to Britain last week, has taken over a floor of a luxury hotel in Limerick, Ireland. An immigration official at Shannon Airport said: "The party on board the jet claimed that one of them was ill, and we allowed them stay. There was nothing amiss with their papers." Rajneesh told police he and his entourage would be flying to Antigua as soon as weather permitted, but Antiguan officials said he would be denied entry. Since leaving the United States in November after being convicted of violating immigration laws, Rajneesh he has traveled to India, Nepal and Greece. He was expelled from Greece after two weeks and denounced by Greek Orthodox clergymen as a "public menace," largely because of his relaxed views about sex. Britain, in refusing him entry, cited "his undesirability, in view of his convictions in the United States."

□

Patti Davis, President Ronald Reagan's younger daughter, says that as a child she often dreamed of being poor. In an interview with United Press International, regarding her autobiographical novel, "Home Front," Davis, 33, said the feeling was reinforced when she was 13 and went to Manila with her parents to visit **Ferdinand** and **Imelda Marcos**. "We stayed in a palace which is wealth to such a degree that it was mind-boggling," she recalled. "And they took us on a bus tour one day to show us the sights of Manila, but you can't go out and see the sights of Manila without going by these people living by a riverbank under sheets of corrugated metal and living by an absolutely polluted river." . . . **Tamar E. Glaser**, a Hollywood producer, has obtained television and movie rights to the life stories of **President Corazon Aquino** of the Philippines and her husband, Benigno, who was assassinated in 1983. Glaser spent more than two years in the Philippines co-producing "Hell Camp," an action-drama expected to be released soon by Orion.

□

Mayor Marion Barry of Washington was celebrating his 50th birthday with 100 friends last week when a woman in a police uniform arrived to handcuff him and announce that he was under arrest. Then "Officer Goodbody" took off her uniform to reveal a skimpy red bikini. "I think he was speechless," said **Catherine Langley**, a performer for the Eastern Onion Singing Telegrams service, who played the ersatz officer. She said one of Barry's friends paid $90 for the stunt. "I didn't appreciate it or approve of it," said Barry, who is expected to announce he will seek election to a third-term this year.

□

Sydney Schanberg, the Pulitzer prize-winning journalist whose experiences in Cambodia inspired the movie "The Killing Fields," has been hired as a columnist for the suburban New York newspaper Newsday. Schanberg worked for The New York Times for 26 years and wrote a column on New York for the last four. When the column was dropped, for reasons never made public, he quit. At the Long Island-based Newsday, he will work for the New York City edition as its columnist and associate editor, said a Newsday spokesman, **Sam Ruinsky**. Schanberg's twice-weekly column will begin in April and be similar in style to his column in The Times, Ruinsky said.

□

A court in Padua, Italy, has been asked to decide whether a small candy factory can continue to sell lollipops carrying the image of **Amintore Fanfani** on its cellophane wrapper. Fanfani, the Christian Democrat who is president of the Italian Senate, is suing the factory Plusia Dolciaria in Rubano, a small town near Padua. He wants the lollipops withdrawn from the market, and seeks payment of damages on grounds that the candy's wrapping is "offensive, harmful to [his] honor, reputation and dignity," Italian newspapers reported. "I only wanted to sweeten his image a little," said **Giovanni Perdon**, director of the candy factory. Other political figures on what Perdon called the company's VIP series of lollipop wrappers include **Mikhail Gorbachev** (mint flavored), Italy's former President **Sandro Pertini** (licorice) and **Nilde Jotti**, the Communist president of Parliament (strawberry). Perdon said none of these politicians had complained so far. The reports did not say what flavor the Fanfani candy was.

(… on Page 5, Col. 3)

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